

2/40

SPC
SWAPNIL PATNI'S CLASSES

Test-in-Time
Pass-in-Time

Q No.	1	2	3	4
1	①	②	③	④
2	①	②	③	④
3	①	②	③	④
4	①	②	③	④
5	①	②	③	④

Q No.	1	2	3	4
11	①	②	③	④
12	①	②	③	④
13	①	②	③	④
14	①	②	③	④
15	①	②	③	④

Q No.	1	2	3	4
21	①	②	③	④
22	①	②	③	④
23	①	②	③	④
24	①	②	③	④
25	①	②	③	④

Q No.	1	2	3	4
6	①	②	③	④
7	①	②	③	④
8	①	②	③	④
9	①	②	③	④
10	①	②	③	④

Q No.	1	2	3	4
16	①	②	③	④
17	①	②	③	④
18	①	②	③	④
19	①	②	③	④
20	①	②	③	④

Q No.	1	2	3	4
26	①	②	③	④
27	①	②	③	④
28	①	②	③	④
29	①	②	③	④
30	①	②	③	④

Q No.	Sub Q No.																
Q1)		Computation of business and agricultural income															
		<table border="1"> <thead> <tr> <th>Particulars</th><th>Business Income</th><th>Agricultural Income</th></tr> </thead> <tbody> <tr> <td>(i) Income from sale of rubber plants</td><td>(65+) 1,05,000</td><td>(65+) 1,95,000</td></tr> <tr> <td>(ii) Income from sale of coffee grown and wood</td><td>(25+) 25,000</td><td>(75+) 75,000</td></tr> <tr> <td>(iii) Income from agricultural income outside India</td><td>(100+) 2,50,000</td><td></td></tr> <tr> <td>(iv) Income of firm sale of tea</td><td>(40+) 1,50,000</td><td>(60+) 2,40,000</td></tr> </tbody> </table>	Particulars	Business Income	Agricultural Income	(i) Income from sale of rubber plants	(65+) 1,05,000	(65+) 1,95,000	(ii) Income from sale of coffee grown and wood	(25+) 25,000	(75+) 75,000	(iii) Income from agricultural income outside India	(100+) 2,50,000		(iv) Income of firm sale of tea	(40+) 1,50,000	(60+) 2,40,000
Particulars	Business Income	Agricultural Income															
(i) Income from sale of rubber plants	(65+) 1,05,000	(65+) 1,95,000															
(ii) Income from sale of coffee grown and wood	(25+) 25,000	(75+) 75,000															
(iii) Income from agricultural income outside India	(100+) 2,50,000																
(iv) Income of firm sale of tea	(40+) 1,50,000	(60+) 2,40,000															

24)

Computation of ~~GTI~~ of Mr A and Mrs A

Particulars	Mr A	Mrs A
1) Salary Income		2,30,000
2) less Income from PGBP	3,90,000	
3) Income of minor son (15,000 - 1,500) [105]	13,500	
4) Income of minor daughter from special talent not to be clubbed	22,900	
5) Interest received from deposits made by (105)	11,500	
6) Gift received by (105) GTI	21,500	
	<u>50,90,500</u>	<u>2,30,000</u>

Notes
 → Since income of father is higher
 minor income is to be clubbed here
 → 1,500 exemption is received on income from minor

25)

Computation of Income from HP

Particulars	LO	SO
1) GAV (note 17)	52,20,000	0
2) Less Municipal Tax	(88,000)	0
3) NAV	51,92,000	0
4) Less deductions u/s 24	15	0
24(a) Standard Deduction	(15,51,600)	0
24(b) Interest (note 2)	0	(1,52,000)
Income from HP	<u>36,34,400</u>	<u>(1,52,000)</u>

403378_Tax_Ns_224_2

Note 1

Actual Int = $10,00,000 \times 12 \times 22$
 $\Rightarrow 52,80,000$

Note 2

Loan taken on
11/5/2021

→ 31st March
periodic
year of
completion
⊙
Date of
Repayment

11/5/2021 → 31/3/2023
1 Year 9 months

$$10,00,000 \times 12 \times 1 = 1,20,000$$

$$10,00,000 \times 12 \times \frac{9}{12} = 10,00,000$$

$$\underline{2,10,000}$$

Pre Contribution Int $\Rightarrow \frac{2,10,000}{5} = 42,000$

Int of Current Year $(10,00,000 \times 12) = 1,20,000$
 $\underline{1,52,000}$

06)

$$\text{Export Profit} = \text{Profit} \times \frac{\text{Export Turnover}}{\text{Total Turnover}}$$

	Unit X
Total Sales	30,00,000
Export Sales	22,00,000
Domestic Sales	18,00,000
Net Profit	6,00,000

Addition in net ~

Note: Surplus 10

?

$$= 6,00,000 \times \frac{22,00,000}{30,00,000}$$

$$= 4,40,000 \text{ is deduction under 10 AA}$$

Note :- Here we assume export sales at 22,00,000 and domestic sales at 8,00,000

05)

Computation of Total Income

Particulars	Details	Amount
1) Pension & Salary		6,10,000
2) Interest from bank		55,000
GTI		6,65,000
Chapter VI A Less deduction		
1) 80TTB (55,000 @ 50,000)		(50,000)
2) 80C Life insurance paid (22,500 @ 10% of 2,00,000)		(20,000)
3) 80D P		
4) 80G Donation		(15,000)

NTI

Evaluation Sheet - CA Inter Taxation			
Question	Concept Description	Marks Allocation	Marks Obtained
1	Computation of Business Income	2.5	4
1	Computation of Agriculture Income	2.5	
1	Notes	2	
2	Computation of GAV	3	
2	Computation of NAV	2	
2	Computation of HP Income	1	3
3	Computation of Total Income	3	
4	Computation of Income of Mrs. A	2	
4	Computation of Income of Mr. A	4	
5	Computation of Gross Total Income	1	
5	1 mark for Each Deduction	5	3
6	Provision	1	
6	Working Notes	6	
7	Income from Let out Property	2	
7	Income from Self Occupied Property	2	
7	Notes	1	2
Comments			
1	Handwriting and Sentence Formation		
2	Conceptual Clarity		
3	Areas of Improvement		

Test ID

The image shows two 10x10 dot grids. The left grid contains the letters 'A', 'O', 'S', 'H', and 'G' formed by black dots. The right grid is empty for practice.



SWAPNIL PATNI'S CLASSES



Test-in-Time

Pass-in-Time

First Name

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Last Name

[illegible]

Date (DD/MM/YY)

Mobile No. 974071692

Mobile No.

Subject

[illegible]

Course

Foundation ☐ Intermediate ☒ Final ☐

E-Mail ID

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Instructions

1. While scanning take care that you scan complete page without any cropping.
2. While scanning only a single PDF file containing all pages should be created. (Images, single page PDFs shall not be checked.)
3. Please darken the whole circle correctly. **If SPC Receipt Number and Test Id are not darken correctly, then answer sheets wont be checked.** So please take due care to darken and fill all the details mentioned above.
4. Use blue or black ball pen only to fill the above details.
5. Keep your sheet clean and tidy, do not fold or tamper the sheet.
6. Do not write anywhere on the sheet except given space. Also do not write on page number of the answer booklet.
7. Supplements will not be provided under any circumstances.

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Question 1

Particulars	Business Income	Agri Income
i) Income from Sale of Cerebrated latex	1,05,000 (25%)	1,45,000 (15%)
ii) Income from Coffee grown & cured	1,10,000 (+15%)	65,000 (5%)
iii) Income from sale of coffee grown cured, roasted and grounded in Colombia	2,50,000	
iv) Income from Sale of tea growing manipulation	1,60,000	2,10,000
v) Income from Sapling & seedling growing		80,000
Total Income	5,55,000	5,75,000

Note

Question 2

Question 2

Computation of Income from Houseproperty

Particulars	Rs
GAV (Gross Annual Value)	210,000
(-) Municipal Tax (250,000 × 8%)	(20,000)
NAV (Net Annual Value)	190,000
(-) Deduction u/s 24	
(-) Standard deduction u/s 24(a) (30% on NAV)	(57,000)
(-) Interest on borrowed capital u/s 24(b)	(65,000)
Income from Houseproperty	68,000

Note 1

Step 1: $E.R = 210,000$
 $=$

Step 2: Actual Rent 200,000
 (20,000 × 10)
 (-) Unrealized rent (20,000)
 (-) Vacancy (20,000 × 2) (40,000)
 $= 140,000$

Reason

Note: Step 2 is less than step 1

Reason: - Vacancy + others

Step 3 is Applicable

GIAV is Step 1 i.e 210,000

Q3 Computation of taxable income of Mr E

Particulars	₹
1. Income from Salaries	1,50,000

2. Capital gains	
Short-term capital gain	80,000
Long term capital loss (30,000)	
↳ Carryforward	

3. Profit and Gain from business & Profession

Income from Speculation business	60,000
Loss from Non-Speculation business (10,000) 1/6	

4. Income from other sources	20,000
Winning from lotteries	

GITI	310,000
- Deduction u/s 11A	
NTI	310,000

Carry forward losses are

1. Long term capital loss	30,000
2. Loss from Non-Speculation business	10,000

Question :- H

Computation of Gross total Income

Particulars	Mrs A	Mrs A	Daughter C
1) Salary Income of Mrs A	—	2,39,000	—
2) Income from Profession	3,90,000	—	—
3) Income of Minor son B	15,000	—	—
Company Deposit	—	—	—
4) Income of Minor daughter C (from Special talent)	—	—	32,000
5) Interest from bank received by C on deposit	3,000	—	—
6) Gift received by C from friend Mrs A	—	—	(Exempt)
GAV	4,08,000	2,39,000	32,000

Question 5

Question 7

Computation of Income from House property

$$\text{Rent} = 20,000 \times 22 \times 12$$

$$\text{Municipal tax} = 2500 + 500$$

Particulars	10 in Dubai	50 - Mumbai
GAV Gross Annual Value	32,80,000	Nil
(-) Municipal Tax 4000×22	(88,000)	22,000
NAV (Net Annual Value)	51,92,000	Nil
(-) Standard deduction $\frac{1}{2}$ of 2Hs. (30% on NAV)	(15,57,600)	-
(-) Interest on borrowed capital 24,000	-	24,000 (30,000)
Income from House property	36,34,400	(30,000)

Not Question: 5

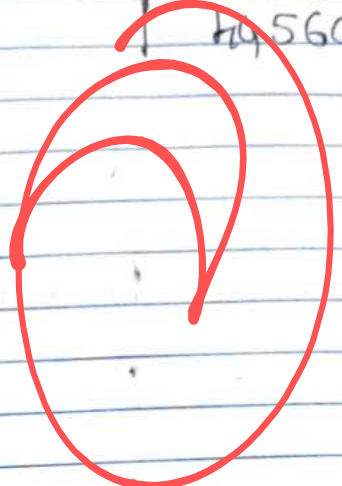
Computation of total Income

Particulars	Amount
Income from Salary	6,60,000
Pension	85,000
Income from at Other Sources	7,15,000
Fixed deposits	(70,000)
GTI	
(-) Deduction u/s 80C	
Life insurance	22,500
Health insurance	24,000
80E Paid interest on Educational loan	1,500
80G Family Planning	1,000

403398_Tax_Ns_224_2

NTI front	6,75,000
Tax	39,000
41 4% HEC	1,560
Tax Liability	40,560

Question : 6



Evaluation Sheet - CA Inter Taxation			
Question	Concept Description	Marks Allocation	Marks Obtained
1	Computation of Business Income	2.5	2
1	Computation of Agriculture Income	2.5	2
1	Notes	2	2
2	Computation of GAV	3	2
2	Computation of NAV	2	2
2	Computation of HP Income	1	1
3	Computation of Total Income	3	2
4	Computation of Income of Mrs. A	2	2
4	Computation of Income of Mr. A	4	2
5	Computation of Gross Total Income	1	2
5	1 mark for Each Deduction	5	2
6	Provision	1	
6	Working Notes	6	
7	Income from Let out Property	2	2
7	Income from Self Occupied Property	2	
7	Notes	1	.
Comments			
1	Handwriting and Sentence Formation		
2	Conceptual Clarity		
3	Areas of Improvement		

Test ID

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1	○	○	○	○	○
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3	○	○	○	●	○
4	○	○	○	○	○
5	○	○	○	○	○
6	○	○	○	○	●
7	○	○	○	○	○
8	○	○	○	○	○
9	○	○	○	○	○



Pass-in-Time

~~33/40~~

First Name	G	A	U	R	I														
Last Name	N	A	I	K															
Date (DD/MM/YY)	1	6	1	1	2	4	Mobile No.	7	0	8	3	1	8	2	0	3	4		
Subject	I	N	C	O	M	E		T	A	X									
Course	Foundation			☐			Intermediate			☒			Final			☐			
E-Mail ID	gaurinaique1905@gmail.com																		

7. Supplements will not be provided under any circumstances.

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Q No.	1	2	3	4
1	①	②	③	④
2	①	②	③	④
3	①	②	③	④
4	①	②	③	④
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14	①	②	③	④
15	①	②	③	④

Q No.	1	2	3	4
21	①	②	③	④
22	①	②	③	④
23	①	②	③	④
24	①	②	③	④
25	①	②	③	④

Q No.	1	2	3	4
6	①	②	③	④
7	①	②	③	④
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Q No.	1	2	3	4
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17	①	②	③	④
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Q No.	1	2	3	4
26	①	②	③	④
27	①	②	③	④
28	①	②	③	④
29	①	②	③	④
30	①	②	③	④

Q No.	Sub Q No.	Particulars	Business Inc.	Agri Incom
Q.1)				
(i)		Income from sale of centri fuyed latex	105,000 (35%)	195,000 (65%)
(ii)		Income from sale of coffee grown & cured	25,000 (25%)	75,000 (75%)
(iii)		Income from sale of coffee grown & cured, roasted & grounded in Colombo (Agri land outside India)	250,000	—
(iv)		Income from sale of tea grown & manufactured	1,60,000 (40%)	240,000 (60%)
(v)		Income from sapling & seedling	—	80,000
		TOTAL	5,40,000	5,90,000

NOTES

403401_Tax_Ns_224_2

Sub
Q No.

Facts: $MV = ₹2,50,000$

$FR = ₹2,00,000$

$SR = 2,10,000$

Rent = 20,000 pm

$UR = 20,000$

$MT = 2,50,000 \times 8\% = 20,000$

Int = 65,000

For 10m = LOHP

2m = Vacancy

• Computation of Income from House Property:

Particulars	LOHP
GAV (Note 1)	1,80,000
Less: MT	(20,000)
NAV	1,60,000
Less: Ded ⁿ u/s 24:	
24a Standard ded ⁿ (30% of NAV)	(48,000)
24b Interest on borrowed capital	(65,000)
Income from LOHP $\Rightarrow$	<u>47,000</u>

te 1) Calculation of GAV:

Step 1: Calculation of Expected Rent (ER)

Municipal valuation = 2,50,000 } whichever
Fair Rent = 2,00,000 } is higher

$\therefore 2,50,000$

subject to $SR = 2,10,000$

$\therefore ER = 2,10,000$

Step 2: Calculation of Actual Rent:

Annual Rent (20,000 $\times$ 12m) = 2,40,000

(-) Unrealised Rent = (20,000)

(-) Loss due to vacancy = (40,000)

Step 2 = 1,80,000

Step 3: Applicable step 2 $\leq$ Step 1

Vacancy is present $\therefore$ Final GAV = 1,80,000

Q No.	Sub Q No.	
Q.3)		Computation of Taxable Income of Mr. E for AY 25-26:
		<u>Particulars</u>
	(I)	Income from Salaries (computed) 1,50,000
	(II)	PGBP:
		Income from Speculation Business 60,000
		Less: Loss from Non-speculation Business (40,000) 20,000
	(III)	Capital Gains:
		Short Term Capital Gain 80,000
		Long Term Capital loss (30,000) - c/f —
	(IV)	IOS
		Winnings from Lotteries (Gross) 20,000
		<u>Taxable Income 2,70,000</u>

Note:

Losses to be carried forward:

— Long Term Capital loss of AY 23-24. → 30,000

4

Q No. Sub
Q No.

Q.4)

Computation of GTI of Mr & Mrs. A:

Particulars	Mr. A	Mrs. A
a) Salary Income of Mrs. A (computed)		2,30,000
b) Income from profession of Mr. A	3,90,000	
c) Income from Minor Son B		

Q.4)

Computation of GTI of Mr. & Mrs. A:

	Mr. A	Mrs. A	Minor B	Minor C
a) Salary Income of Mrs. A	—	2,30,000	—	—
b) Income from profession Mr. A	3,90,000	—	—	—
c) Income from Minor son B (15,000 - 1,500 pa) $\frac{1}{5}$ 10(32)	13,500	—	—	—
d) Income from Minor C from special talent	—	—	—	32,000
e) Income from Bank received by Minor C on deposit. (3,000 - 1,500 pa) $\frac{1}{5}$ 10(32)	1,500	—	—	—
f) Gift received by C from friend of Mrs. A (upto 50,000 Exempt)	—	—	—	Exempt
	<u>4,05,000</u>	<u>2,30,000</u>	<u>NIL</u>	<u>32,000</u>

NOTE?
Deduction?

1A

403401_Tax_Ns_224_2

5

Computation of Total Income of Mr. Deepak
for AY 2025-26:

<u>Particulars</u>		<u>₹</u>
[I] Income from salary:		6,60,000
[II] IOS:		
Interest from bank on FD		55,000
		<u>7,15,000</u>
GTI		
<u>Less: Chapter VIA Dedⁿ:</u>		
- 4/s 80C LIP (Note 3)	20,000	
- 4/s 80D Medclaim (Note 1)	26,000	
- 4/s 80E Int. on loan for Hr. Edu (Note 2)	6,500	
- 4/s 80G Donations (Note 4)	7,500	(52,500)
NTI		<u>6,62,500</u>

* Working Notes:

1) 4/s 80D Medclaim

Premium paid for self & wife 26,000

Dedⁿ = Premium paid OR ₹50,000 (age 65)
whichever is less
= ₹26,000 OR ₹50,000 ↓
= ₹26,000

2) Interest on loan taken for higher Education
is allowed as dedⁿ 4/s 80E.

3) Dedⁿ for LIP 4/s 80C

Dedⁿ = Premium paid OR .10% of sum assured ↓
= 22,500 OR 20,000 ↓
= 20,000

4) Donation to Family planning in cash exceeding 2,000 is Not eligible
for Dedⁿ is allowed upto 50% = 15,000 × 50%
= 7,500

5

6

Q No.

Sub
Q No.

Q. 6)

Computation of total sales, export sales & net profit of Unit X:

Particulars	M/s Rajveer	Unit Y	Unit X
Total sales	55,00,000	50,00,000	35,00,000
Export sales	55,00,000	28,00,000	27,00,000
Domestic sales	30,00,000	12,00,000	18,00,000
Net Profit	10,00,000	4,00,000	6,00,000

Export turnover:

Sales	27,00,000	
(-) Freight	(5,00,000)	22,00,000

Total Turnover:

Sales	35,00,000	
(-) Freight	(5,00,000)	30,00,000

$$\text{Ded}^n = \left[\text{Profits of 'unit X'} \right] \times \left[\frac{\text{Export TO of Unit X}}{\text{Total TO of Unit X}} \right] \times 100$$

$$= 6,00,000 \times \frac{22,00,000}{30,00,000} \times 100$$

$$= 4,40,000$$

6

403401_Tax_Ns_224_2

7

Q No. Sub Q No.

Q.7

Facts: Mr. Kamal $\rightarrow$ R & NOR

2 HP $\begin{cases} \rightarrow \text{Dubai} \rightarrow \text{LOHP} \\ \rightarrow \text{Mumbai} \rightarrow \text{SOHP} \end{cases}$

Property Tax = $2500 \times ₹ 22 = ₹ 55,000$

Rent of LOHP = $20,000 \text{ pm} \times ₹ 22 = ₹ 4,40,000 \text{ pm} \times 12 \text{ m} = ₹ 52,80,000$

Sewerage Tax = $1500 \times ₹ 22 = ₹ 33,000$

Income from House Property:

Particulars

Mumbai SOHP Dubai LOHP

GAV

— 52,80,000

Less: MT

NIL (88,000)

NAV

NIL 51,92,000

Less: Dedⁿ u/s 24:

24a Standard dedⁿ @ 30% NAV

— (15,57,600)

24b Interest on borrowed capital

(164,000)

Income from HP $\Rightarrow$

(164,000) 36,34,400

* Working Note:

Date of taking the loan

Date of Repayment of loan

OR

31/3 of the year immediately preceding the year of completion of construction

1/06/2021

Not given

OR

31/03/2023

1/06/2021 $\rightarrow$ 31/03/2023 $\Rightarrow$ 22m

Total interest = $10,00,000 \times 12\% = 1,20,000$

$1,20,000 \times \frac{22 \text{ m}}{12 \text{ m}} = 2,20,000 \rightarrow$ allowed over a period of 5yrs

$\therefore \frac{2,20,000}{5} = 44,000$

Current year Int on loan = $10,00,000 \times 12\% = 1,20,000$

$\therefore$ Total Int = $1,20,000 + 44,000 = 1,64,000$

7

Evaluation Sheet - CA Inter Taxation			
Question	Concept Description	Marks Allocation	Marks Obtained
1	Computation of Business Income	2.5	5
1	Computation of Agriculture Income	2.5	5
1	Notes	2	
2	Computation of GAV	3	
2	Computation of NAV	2	6
2	Computation of HP Income	1	
3	Computation of Total Income	3	3
4	Computation of Income of Mrs. A	2	4
4	Computation of Income of Mr. A	4	4
5	Computation of Gross Total Income	1	
5	1 mark for Each Deduction	5	4
6	Provision	1	1
6	Working Notes	6	6
7	Income from Let out Property	2	
7	Income from Self Occupied Property	2	
7	Notes	1	
Comments			
1	Handwriting and Sentence Formation		
2	Conceptual Clarity		
3	Areas of Improvement		

Multiple Choice Questions

1

Q No.	1	2	3	4
1	①	②	③	④
2	①	②	③	④
3	①	②	③	④
4	①	②	③	④
5	①	②	③	④

Q No.	1	2	3	4
11	①	②	③	④
12	①	②	③	④
13	①	②	③	④
14	①	②	③	④
15	①	②	③	④

Q No.	1	2	3	4
21	①	②	③	④
22	①	②	③	④
23	①	②	③	④
24	①	②	③	④
25	①	②	③	④

Q No.	1	2	3	4
6	①	②	③	④
7	①	②	③	④
8	①	②	③	④
9	①	②	③	④
10	①	②	③	④

Q No.	1	2	3	4
16	①	②	③	④
17	①	②	③	④
18	①	②	③	④
19	①	②	③	④
20	①	②	③	④

Q No.	1	2	3	4
26	①	②	③	④
27	①	②	③	④
28	①	②	③	④
29	①	②	③	④
30	①	②	③	④

Q No.	Sub Q No.	
81		Computation of Income.
		PG BP Income
		PARTICULAR
		PG BP
		Agg Income
		① Income from Sale of Cotten
		Processed = 300000 $\Rightarrow$ [35.65]
		105,000
		1,95,000
		② Income from Sale of Coffee Cured
		Roasted = 100000 = [25.875]
		25,000
		75,000
		③ Coffee Manufacture in Colombo
		Sale in Chennai = 250000 [40.860]
		1,00,000
		1,54,000
		④ Income from Sale of Tea
		In Shimla $\Rightarrow$ 400000 = 40.60
		1,60,000
		2,40,000

1

5	Income from Supply & Seedling grown	-	80,000
	Total =	<u>390,000</u>	<u>7,40,000</u>

NOTE :

① According To Income Tax Act 1961 Income from Supply and Seedling grown in a nursery is also considered as Agriculture Income. Whether operations are carried out by her or not.

② In Income Tax Act 1961 Specific Ratio are given for few Agri Products which are as follows-

i Tea Manufacture	=	60 : 40
ii Coffee Manufacture	=	60 : 40
iii Coffee grown & used	=	75 : 25
iv Latex out of Rubber	=	65 : 35

The above ratio is of Income from Agriculture is to Income from Non Agriculture Activity both

Q2

Computation of Income from House PropertyFacts :

- ① HO is a Let Out Property
- ② Actual Rent = 20,000 Pm
- ③ M_o Ton = 8% $\Rightarrow 250,000 \times 8\% = 20,000$

Computation :

Gross Annual Value [GAV] (No NOTPD)	250,000 180,000
(-) Municipal Taxes Paid (8% on 250,000)	20,000
Net Annual Value NAV	230,000 180,000
(-) Capitalized Rent STD deduction 30% of NAV	69,000 69,000
(-) Interest on Borrowed Capital	65,000
Income from House Property $\Rightarrow$	97,000 96,000

W_o NOTE :Calculation of GAV

STEP 1 = "Expected Rent"

$\therefore$ Municipal Value (or) Fair rent ($\uparrow$)
(whichever is higher)

$\Rightarrow$ 230,000 or 2,00,000 $\uparrow$ 250,000

Q No.	Sub Q No.
4	
STEP - B "Annual Rent"	
Annual Rent (20000×12) = 240,000	
① Unreliefed Rent (20000)	
② Loss due to Vacancy (20000×2) (40000)	
<u>180000</u>	
Step III	
if loss due to Vacancy. $\Rightarrow$ STEP B	
GAV = STEP B	

Q3

COMPUTATION of Taxable Income of Mr X

PARTICULAR	₹
① Income from Salary :- 150,000	150,000
② PG BP :-	
→ Income from Speculation business - 60,000	
→ Loss from Speculation (Non) busin (40,000)	20,000
③ Capital Gains :-	
→ STCG - 80,000	
→ Long Term Capital Loss (30,000)	
CLF	80,000
④ LOS :-	
→ Winning from lotteries (Gross) 20,000	20,000
⑤ 30%	6,000
	14,000
<u>Taxable Income GRI/NTI :-</u>	<u>264,000</u>

NOTE :-

- ① Long Term Capital Gains can be set off only against Long Term Capital Gain.
 So NO LTCG So, IT IS carry forward to the next AY. i.e. 26-27.

Q No. Sub Q No.

② Loss from Non Speculation business can be set off against any Income except Income from Salary. → PGBP

Q2 Computation of GTI of Mr. A & Mrs A.

PARTICULAR	Mr A	Mrs A
① Salary :- Salary Income	-	230000
② PGBP :- Income from Profession	390000	
③ ICS :- → Minor son B deposits Income To be added	-15000 (15000)	
→ Interest from money out of Special Talent by Minor daughter	3000	
→ Gift Income of C from Mrs A's friend	2500	
		-1500
GTI	107500	230000
	(Mr A)	(Mrs A)

NOTE :-

- ① Income of Minor child out of Special talent & Knowledge is not to be clubbed.
- ② Clubbing shall be done in hands of the Parent whose other Income is higher
 i.e. Mr. A - 290000 ✓
 Mrs A - 230000 X
- ③ Foster Income ~~not~~ derived out of Income which was out of talent shall be clubbed.

Q No. Sub
Q No.Q7

Computation of Income from H.P.

	20 Dubai HP	20 Mumbai HP
GAV	52,80,000	NIL
Municipal taxes	(88,000)	NIL
NAV	51,92,000	-
Standard deduction 30%	15,57,600	NIL
Interest on Borrowed Cap	-	(1,00,000)
Income from HP	36,34,400	(1,00,000)
Total HP = [35,34,400]		

W. NOTE

(1) Pre Construction Interest.

Loan Taken of 1,00,000 on 1st June 2021
@ 12%

Q No. Sub
Q No.

Q5

Computation of Total Income of Mr Deepak

① Salary

• Pension

660,000

② AGS.

• Int from Bank on FD

55,000

GTI

 $\Rightarrow$

715,000

③ Chapter VI-A Deductions

80C $\Rightarrow$ Life Insurance Premium Paid

(22,500)

80D $\Rightarrow$ Health Insurance Paid

(26,000)

80E $\Rightarrow$ Interest on Loan from
Education

(6,500)

80G $\Rightarrow$ Donation to approved institution

(15,000)

80TTB $\Rightarrow$ Interest on FD for Senior
Citizen

(55,000)

MTI

 $\Rightarrow$

5,90,000

Taxable Income = ₹ 7,15,000 - 1,25,000

 $\Rightarrow$ 5,90,000

Evaluation Sheet - CA Inter Taxation			
Question	Concept Description	Marks Allocation	Marks Obtained
1	Computation of Business Income	2.5	3 2 2 3 3
1	Computation of Agriculture Income	2.5	
1	Notes	2	
2	Computation of GAV	3	
2	Computation of NAV	2	
2	Computation of HP Income	1	
3	Computation of Total Income	3	
4	Computation of Income of Mrs. A	2	
4	Computation of Income of Mr. A	4	
5	Computation of Gross Total Income	1	
5	1 mark for Each Deduction	5	16
6	Provision	1	
6	Working Notes	6	
7	Income from Let out Property	2	
7	Income from Self Occupied Property	2	
7	Notes	1	
Comments			
1	Handwriting and Sentence Formation		
2	Conceptual Clarity		
3	Areas of Improvement		

[illegible]

[illegible]

2

Q No.

Sub
Q No.

Q2.

Computation of Income from House Property
for AY 2025-26 PY 2024-25

Particulars	₹	₹
Gross Annual Value (Note 1)		210,000
less: Municipal Tax		20,000
Net Annual Value		190,000
less: deductions u/s 24.		
24(a) standard deductions		57,000
24(b) int. on borrowed capital		65,000
Income from House Property		<u>68,000</u>

Note 1: Gross Annual Value.

Step 1: Expected Rent = 210,000
Municipal Value or Fair Rent,
whichever is higher subject to standard
rent

Step 2: Annual Rent = ~~240,000~~ 200,000
less: unrealised rent = 20,000
loss due to vacancy = 180,000

Step 3: step GAV = Step 1.
= ~~180,000~~
= 210,000.

2

3

Q3. Computation of Income of Mr. E for AY 2025-26.

Particulars	₹	₹
Income from Salary	150,000	150,000
Income from PGBP		
Income from Speculation business	60,000	
less: loss from non-speculation business (40,000)		20,000
Income from Capital Gains		80
Short-term Capital Gain		80,000
Income from other sources		20,000
Gross Net Taxable Income		270,000
less: standard deduction under chapter VI		25,000
Net Taxable Income		245,000

Note: Long term Capital loss is c/f for next year.

Q4. Gross Computation of Gross Total Income of Mr. & Mrs. A.

Computation of Salary

Particulars	₹	₹
Income from Salary Mrs. A		230,000
Particulars	₹	₹
Income from Salary of Mr. A		3,90,000
Income of minor son	15,000	
Gift received by C from friend of Mrs. A (2500-2000)	500	15,500
		40,500
Salary Income of Mrs. A		230,000
Gross Total Income.		635,500

Note: The income earned by Minor Son and daughter will be clubbed with income of Mr. A as he has higher income.

3

4

Q No. Sub
Q No.

Q6.

Total
Computation of Total Income of Deepak for AY 25-26.

Particulars	₹	₹
Income from other sources		6,60
Pension		6,60,000
Int. on de fixed deposits		55,000
Gross Income.		7,15,000
less: deductions under chapter VI		
80C: LIC premium paid	20,000	
80D: Premium of health insurance	25,000	
80E: Int. paid on loan for daughter's education	6,500	6,500
Net Taxable Income		<u>6,63,500</u>

4

Q1.

Computation of Income from House Property of Mr. Kamal for AY 2025-26.

Particulars	Dubai	Mumbai
	10	80.
Gross Annual Value	52,80,000	-
less: Municipal Tax	55000	2,400
Net Annual Value	52,25,000	
less: deductions u/s 24		
24(a) standard deductions	15,67,500	
24(b) int - on borrowed capital	-	₹ 24,000
Income from HP	36,57,500	(24,000)
Net Income from HP	= 36,57,500 - 24,000.	
	= 36,33,500	

Evaluation Sheet - CA Inter Taxation			
Question	Concept Description	Marks Allocation	Marks Obtained
1	Computation of Business Income	2.5	
1	Computation of Agriculture Income	2.5	
1	Notes	2	
2	Computation of GAV	3	
2	Computation of NAV	2	
2	Computation of HP Income	1	
3	Computation of Total Income	3	
4	Computation of Income of Mrs. A	2	
4	Computation of Income of Mr. A	4	
5	Computation of Gross Total Income	1	
5	1 mark for Each Deduction	5	
6	Provision	1	
6	Working Notes	6	
7	Income from Let out Property	2	
7	Income from Self Occupied Property	2	
7	Notes	1	
Comments			
1	Handwriting and Sentence Formation		
2	Conceptual Clarity		
3	Areas of Improvement		

Test ID



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2

Q No. Sub
Q No.

∴ The Agricultural Income of Mrs. Anita is ₹ 702500 and Business Income (Non-Agr Income) is ₹ 77500

Particulars	₹
Gross Annual Value	180000
(-) Municipal Tax	(20000)
Net Annual Value	160000
24 a Std. deduction (30% of NAV)	(48000)
24 b Interest on Borrowings	(65000)
Income from Home property	47000

* Calculation of Gross Annual Value (GAV) -

① Step 1 - Expected Rent = ₹ 2,10,000

Step 2 = Annual Rent

Rent $\Rightarrow 20000 \times 12 \Rightarrow 240000$
 (-) Unrealised Rent $\Rightarrow (200000)$

(-) Loss due to vacancy $\Rightarrow (40000)$
 (20000 x 2)
180000

Step 3 Applicable

AS Step 2 < Step 1 due to loss due to vacancy.

2

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Q No. Sub
Q No.

3

Q13

Particulars

So, The Income of House property of Ganesh for AY 2025-26 is 47000.

Solution-3

<u>Particulars</u>	<u>₹</u>
1. Income from salary.	150000
2. <u>Income of AGBP -</u>	
Income from speculation Business	60000
(-) Loss from non-speculation Business (40000)	20000
3. <u>Income from Capital Gain -</u>	
Short term Capital Gain.	80000
(-) <u>CLT</u> Long term Capital loss (30000) of AY 23-24.	
4. <u>Income from Other sources -</u>	
Winnings from lotteries.	20000
<u>Gross Total Income</u>	<u>270000</u>
(-) <u>Ch-III A deduction</u>	-
<u>Net Taxable Income</u>	<u>270000</u>

Note:-

- (i) Bt Long term capital loss will be carried forward to next year.
- (ii) No loss can be set off against winnings from lotteries.

3

Solution-4* Computation of Gross Taxable Income :-

Particulars	Mr. A	Mrs. A.	Minor son B	Minor daughter C
1. Salary Income of Mrs. A		230000		
2. Income from profession of Mr. A.	390000			
3. Income from of minor son B from company deposit (15000-1500)	13500			
4. Income of minor daughter C from special talent				32000
5. Interest from Bank by C on deposit out of special talent	3500	(3000-1500)		
6. Gift received by C from friend of Mrs. A. (exempt)	-	-	-	-
<u>Gross total Income</u>	<u>405000</u>	<u>230000</u>	<u>-</u>	<u>32000</u>

Note

- Income earned by minor out of special talent will be taxed in the hands of minor.
- Exemption of 1500 is given for each minor child.
- Interest from Bank deposit made by C earned from special talent will be clubbed in hands of parents. As, it does not involve any skill.

Solution - 6 -

Particulars	Unit Y	M/s Rajveer	Unit X
Total Sales	50,00,000	80,00,000	30,00,000
Export Sales	28,00,000	50,00,000	22,00,000
Domestic Sales	12,00,000	30,00,000	18,00,000
Net Profit	4,00,000	10,00,000	6,00,000

* Computation of Amount of deduction available to M/s Rajveer as per section 10AA -

Deduction = $\frac{\text{Net Profit of Unit X}}{\text{Total Turnover}} \times \text{Export Turnover of Unit X}$

$$= \frac{6,00,000}{80,00,000} \times 22,00,000$$

$$= \frac{4,65,000}{165,000}$$

Year when unit set up = 2016/2021
(PY 21-22)

21-22

22-23

23-24

24-25

25-26

∴ 4th year, hence 100% deduction.

∴ Deduction u/s 10AA for AY 25-26 is 165,000

403441_Tax_Ns_224_2

Q No. Sub
Q No.

Solution - 7

Particulars	HP - SO	HP - LO
Gross Annual value	-	5280000
(-) Municipal Tax		(55000)
Net Annual value	-	5225000
(-) 24a std. deduction		1567500
(-) 24b Interest on Borrowings	(164000)	-
Income from House Property	(164000)	3657500

* COMPUTATION OF GAV -

Step 1 $\rightarrow 20,000 \times 12$

Annual Rent $\rightarrow 20,000 \times 12 \times 22 \rightarrow 5280000$

* Calculation of pre-construction Interest -

Date of taking loan $\rightarrow$ 31.03. before
preceeding the period
of completion of
construction

1.06.21 $\rightarrow$ 31.03.23.

Pre-construction period $\rightarrow$ 1 year 10 month.

1.06.21 to 31.05.22 $\rightarrow$ 1 year

1.06.22 to 31.03.23 $\rightarrow$ 10 months.

Interest on Borrowing $\rightarrow 10,00,000 \times 12\% \times 1$
 $\rightarrow 120000$

$$\Rightarrow 10,00,000 \times 12\% \times \frac{10}{12}$$

$$\Rightarrow 1,00,000$$

$$\therefore \text{pre construction Interest} \Rightarrow 1,00,000 + 12,000$$
$$\Rightarrow \frac{2,20,000}{5}$$
$$\Rightarrow 44,000$$

$$\text{Current year Interest} \Rightarrow 12,000 + 44,000$$
$$\Rightarrow 1,64,000$$

So, Income from House property

$$\Rightarrow 36,57,500 + (1,64,000)$$
$$\Rightarrow \boxed{34,93,500}$$

403441_Tax_Ns_224_2

Q No. Sub Q No.

Solution-5

* computation Net total Income -

Pension	660000
Interest from bank on FD.	55000
<u>GROSS Total Income</u>	<u>715000</u>
IT A deduction.	
(-) 80C life Insurance premium	22500
(-) 80C 80D premium for health Insurance of self and wife. (premium of 25000 ↓)	25000
(-) 80E Interest on loan from bank for MBA course of daughter.	6500
(-) 80G. promoting family planning by approved Institution.	15000
<u>Net Taxable Income</u>	<u>646000</u>

* computation OF 80G -

Adjusted GTI ⇒ 715000

(-) 80C	=	(22500)
(-) 80D	=	(25000)
(-) 80E	=	(6500)
		<u>661000</u>

Maximum limit ⇒ 10% of Adjusted GTI.

⇒ $661000 \times 10\%$

⇒ 66100

80G	15000	100%	<u>15000</u>
-----	-------	------	--------------

~~Q No.~~ ~~Sub Q No.~~

Solution - 1

* Computation of Agricultural and Non-Agricultural Income -

Particulars	Agric	Non-Agric
1. Income from sale of centrifuged latex. Agric - 65%. Non-Agric - 35%.	195000	105000
2. Income from sale of coffee grown & cured Agric - 75%. Non-Agric - 25%.	75000	25000
3. Income from sale of coffee grown, cured in Colombo is Non-Agric income.		250000
4. Income from tea grown & manufactured in Shimla Agric - 60%. Non-Agric - 40%.	240000	160000
5. Income from sapling & seedling is Agric Income.	80000	
<u>Income</u>	<u>590000</u>	<u>540000</u>

∴ Agricultural Income = 590000

Non-Agricultural Income = 540000

Note →

(1) Income from sale of coffee grown, cured in Colombo is Non-Agric Income and taxed in head of Income from other sources.

Evaluation Sheet - CA Inter Taxation			
Question	Concept Description	Marks Allocation	Marks Obtained
1	Computation of Business Income	2.5	6
1	Computation of Agriculture Income	2.5	6
1	Notes	2	3
2	Computation of GAV	3	6
2	Computation of NAV	2	3
2	Computation of HP Income	1	3
3	Computation of Total Income	3	3
4	Computation of Income of Mrs. A	2	1
4	Computation of Income of Mr. A	4	5
5	Computation of Gross Total Income	1	1
5	1 mark for Each Deduction	5	5
6	Provision	1	3
6	Working Notes	6	3
7	Income from Let out Property	2	3
7	Income from Self Occupied Property	2	
7	Notes	1	
Comments			
1	Handwriting and Sentence Formation		
2	Conceptual Clarity		
3	Areas of Improvement		

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Particular	Amt.
1) Income from sale of Centribuy latex processed from rubber plants	300000
2) Income from sale of Coffee grown and Cured in yen	60000
3) Income from sale of Coffee grown, Cured roasted and grounded	-
4) Income from sale of tea grown & manufacture in Shimla.	160000
5) Income from spring & seedling	8000
ATI.	500000

Q2

Computation of Income from house H.P.

3

particular	Amt
i) Rent	210000
(-) Municipal Tax	16800
(+) Unrealised Rent	143200
G.T.I	20000
	213200

Q3

Computation of Taxable Income.

particular	Amt
i) Income from salary	150000
ii) Income from speculation business	80000
(ii) loss from Non speculation business	(40000)
iv) short term Capital Gain	80000
v) long term Capital loss	-
vi) winnings from lottery	20000
	270000



Computation of total Income of Mr A & Mrs A

	B	Mrs A	Mrs A	C
1) Salary income			230000	
2) Income from profession of Mr A		340000		
3) Income of minor son B	15000			
4) Income from minor daughter				32000
5) Int from Bank acc				3000
6) Gift Recd by C				2500

B Income ~~comprising~~ of all her mother's income

340000

235500

5

Computation of total income.		
particulars		Amt.
1) pension		56000
2) Int from bank loan		5500
GTY A deduction	GTY	71500
2) life insurance policy		22500
premium for health insurance of self & his wife		26000
donelle in cash for sec 80C		10000
for promoting family planning		
NTI		<u>656500</u>

①

Evaluation Sheet - CA Inter Taxation			
Question	Concept Description	Marks Allocation	Marks Obtained
1	Computation of Business Income	2.5	31
1	Computation of Agriculture Income	2.5	
1	Notes	2	
2	Computation of GAV	3	
2	Computation of NAV	2	
2	Computation of HP Income	1	
3	Computation of Total Income	3	
4	Computation of Income of Mrs. A	2	
4	Computation of Income of Mr. A	4	
5	Computation of Gross Total Income	1	
5	1 mark for Each Deduction	5	
6	Provision	1	
6	Working Notes	6	
7	Income from Let out Property	2	
7	Income from Self Occupied Property	2	
7	Notes	1	
Comments			
1	Handwriting and Sentence Formation		
2	Conceptual Clarity		
3	Areas of Improvement		

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1

Q No.	1	2	3	4
26	①	②	③	④
27	①	②	③	④
28	①	②	③	④
29	①	②	③	④
30	①	②	③	④

[illegible]

2

Q No.

Sub
Q No.

Q.1.

Computation of Business Income & Agricultural Income of Miss Vivitha
for A.Y. 2025-26.

S No.	Particulars	Business Income	Agricultural Income
i)	Income from sale of Centrifuges latex processed from rubber plants grown in Darjeeling.	105,000	195,000
ii)	Income from sale of coffee grown and cured in Yercaud, Tamil Nadu	25,000	75,000
iii)	Income from sale of coffee grown, cured, roasted and grounded, in Colombo; sale consideration was received at Chennai.	250,000	—
iv)	Income from sale of tea grown & manufactures in Shimla	160,000	240,000
v)	Income from sapling & seedling grown in a nursery at Cochin. Basic operations were not carried out by her on land.	—	80,000
	Total	540,000	590,000

2

Q.2. Computation of Income from House Property
of Gennesh
For A.Y. 2025-26.

Particulars	₹
Gross Annual value [Note 1]	180,000
<u>less - Municipal Tax</u> [8% on 250,000]	20,000
Net Annual Value	160,000
<u>less - Deduction u/s 24 -</u>	
24 a - Standard deduction [30% on 160,000]	48,000
24 b - Interest on Borrowed Capital	65,000
Income from House Property	47,000

Note 1 - calculation of GAV -

Step 1 - ER = MV or FR ↑ subject to Standard Rent.

$$\therefore ER = \underline{210,000}$$

Step 2 - AR = Actual Rent [20,000 x 12m]	240,000
<u>less - Unrealised Rent</u>	20,000
<u>less - Vacancy loss</u> [20,000 x 2m]	40,000
	<u>180,000</u>

Step 3 - Applicable [Reason - loss due to vacancy]

$$\therefore GAV = \text{Step 2}$$

$$\therefore GAV = \underline{180,000}$$

4

Q No.

Sub
Q No.

Q3.

Computation of Taxable Income of M.S.E
for AY 2025-26.

	Particulars	₹
1.	<u>Income from salaries</u> 150,000	150,000
2.	<u>PGBP -</u>	
2.	<u>Income from Business Speculation</u> 60,000	
	Business	
	Loss from non-speculation (40,000)	
	Business	20,000
3.	<u>Capital Gain -</u>	
	Short Term Capital Gain 80,000	
	Long Term Capital loss (30,000)	
	Net	80,000
4.	<u>Income from other sources -</u>	
	winning from lotteries	20,000
		<u>270,000</u>

4

Q No. Sub
Q No.

Q4.

Computation of Gross Total Income of
Mr. A & Mrs. A.

Rs.

Particulars	Mr. A	Mrs. A
a) Salary income of Mrs. A.	—	230,000
b) Income from Profession of Mr. A.	390,000	—
c) Income of minor son B from Company deposit.	15,000	—
d) Income of minor daughter C from Special talent.	—	—
e) Interest from bank received by C on deposit made out of her special talent.	3,000	—
f) Gift received by C on 30/9/24 from friend of Mrs. A.	—	2,500
Total	408,000	232,500

Q.5.

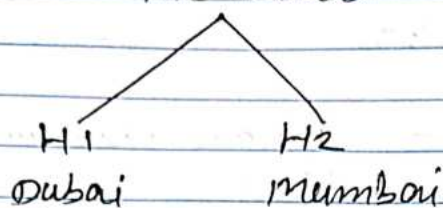
computation of total income of Mr. Deepak
for AY 25-26.

Particulars	₹
I Pension Income from <u>Sabzu</u> - Pension	660,000
II) <u>IOS</u> - Interest from bank on fixed deposits	55,000
	715,000
GTZ	
<u>less</u> - Chapter VI A Deduction -	
1) 80D - Premium on health insurance	25,000
2) 80E - Int. on High Ed Education loan	6,500
3) 80G -	

Q.7.

Facts -

Mrs. Kamal.



Dubai

Mumbai

Lo

SO - Taken loan ₹10,00,000 @ 12%
on 1/6/21

Rent - DHS 20,000 p.m.

 $\therefore 20,000 \times 22 = 440,000 \text{ p.m.}$ Note - 1Preconstruction InterestPreconstruction period -

Date of loan taken $\longrightarrow$ Repayment of loan
or
31st month of preceding of completion

$\therefore 1/6/21 \longrightarrow$ Not given
or
31st month (31st May 23)
2023

 $\therefore$ Preconstruction period = 1 yr 10 monthsPreconstruction Interest =

$$10,00,000 \times 12\% \times 12m = 120,000$$

$$10,00,000 \times 12\% \times 10m/12m = 100,000$$

$$\underline{220,000}$$

$$\therefore \frac{220,000}{5 \text{ years}} = 44,000 \text{ p.a.}$$

8

Q No.

Sub
Q No.

$$\therefore \text{Current year interest} = 10,00,000 \times 12\% = 120,000$$

$$\therefore \text{Total interest} = 44,000 + 120,000 = 164,000$$

Computation of income from House Property

Particulars	Mumbai	Dubai
	₹	₹
GAV (Note 2)	—	52,80,000
Less - Municipal tax	2,400	<u>55,000</u>
NAV	(2,400)	52,25,000
Less - Deduction u/s 24		
24-a) Standard deduction	—	15,67,500
24-b) - Interest on borrowed Capital (Note 1)	(164,000)	—
Income from HP	<u>(166,400)</u>	<u>36,57,500</u>

8

Evaluation Sheet - CA Inter Taxation			
Question	Concept Description	Marks Allocation	Marks Obtained
1	Computation of Business Income	2.5	5 3 1 1 13
1	Computation of Agriculture Income	2.5	
1	Notes	2	
2	Computation of GAV	3	
2	Computation of NAV	2	
2	Computation of HP Income	1	
3	Computation of Total Income	3	
4	Computation of Income of Mrs. A	2	
4	Computation of Income of Mr. A	4	
5	Computation of Gross Total Income	1	
5	1 mark for Each Deduction	5	
6	Provision	1	
6	Working Notes	6	
7	Income from Let out Property	2	
7	Income from Self Occupied Property	2	
7	Notes	1	
Comments			
1	Handwriting and Sentence Formation		
2	Conceptual Clarity		
3	Areas of Improvement		

Ankita Ravindra Thube,
 Income Tax.

Test ID: 00036

Receipt No.: 403509.

21/10

Q.1.

Go

Ans: Computation of Income of Miss Vivitha for AY 25-26.

Particulars	Business Income (Non-agri).	Agri-Income
① Income from sale of latex	105,000 [3,00,000 × 35%]	1,95,000 [3,00,000 × 65%]
② Income from sale of coffee grown and cured.	25,000 [1,00,000 × 25%]	75,000 [1,00,000 × 75%]
③ Income from coffee grown, cured, roasted etc in Colombo. ∴ Agri-Income outside India = Taxable under 201.	250,000 (100)	
④ Income from Tea Business.	160,000 [4L × @ 40%]	240,000 [4L × 60%]
⑤ Income from sapling & seedling grown in a nursery even if not carried out on land is treated as Agri-Income.		80,000
Total.	5,40,000	5,90,000

∴ Business Income & Agricultural Income of Miss Vivitha for AY 25-26 is 540,000 and 590,000 respectively.

Q.2

Ans: Computation of Income from House Property of Ganesh
 for AY 25-26.

Particulars	Lo = Let out Prop
	HP- LO (₹)
GAV (note 1)	180,000
less: Municipal Taxes. $[250,000 \times 8\%]$	(20,000)
NAV	160,000
less: Deductions u/s 24	
24a std. deductions $[160,000 \times 30\%]$	(48,000)
24b Int on borrowed capital.	(65,000)
Income from House Property	47,000

Note 1: GAV.

Step 1: ER = 2,10,000 [MV or FR (↑) subject to std. Rent]

Step 2: AR = $20,000 \times 12 = 240,000$

less: Unrealised Rent = (20,000)

less: Vacancy = (40,000) $[200,000 \times 2\%]$

AR = 180,000

Step 3: Applicable,

Reason → Only Vacancy.

∴ Final GAV = Step 2 = 180,000

Q.3

Ans.

Computation of taxable Income of Mr. E for AY 25-28.

Particulars.		₹
(I) Income from salary		1,50,000
(II) PGBP		
1. Income from speculative Business	60,000	
2. Loss from non-speculative Business	(40,000)	20,000
(III) Capital Gains		
1. Short-term Capital Gains.		80,000
2. Long-term capital loss of AY 23-24 (30,000) c/f.		
(IV) IOS		
Winning from Lotteries		20,000
	GTI	2,70,000
less: Chapter VI A deductions		—
	NTI	2,70,000

Notes: Long-term capital loss can set-off only against long-term capital gains.

∴ Long-term capital loss of AY 2023-24 of ₹ 30,000 shall be c/f.

Q.4

Ans:

Particulars	A	Mrs. A	Son B	Daughter C
① Salary income	—	2,30,000	—	—
② PGBP	390,000	—	—	—
③ Minor son B. Interest (15,000-1500)	13,500	—	—	—
④ Income from special Talent of Daughter C	—	—	—	32,000
⑤ Interest on gift received by C. [3000-1500]	1,500	—	—	exempt
⑥ Gift received by C. from friend of Mrs. A.	—	—	—	exempt
Total	4,05,000	2,30,000	—	32,000

Note: 2500 gift received by Daughter C will be exempt because it is upto 50,000.

Q.6

Ans: Computation of Deductions u/s 10AA for the AY 2025-26.
 of M/s Rajveer.

Facts: 10AA deduction is available for export profit of SEZ unit.

(+) SEZ: Special Economic Zone

Particulars.	Unit X (SEZ)
i) Total sale	35,00,000
ii) Export sale	27,00,000
iii) Domestic sales	18,00,000
iv) Net profit.	6,00,000

(2) Unit is set up on 20/6/2021.

PY 21-22 / PY 22-23 / PY 23-24 / PY 24-25

↓

4th year. ∴ 100% of Export profit

$$\begin{aligned}
 \therefore 10AA &= 100\% \left[\frac{\text{Total Profit}}{\text{Total TO}} \times \text{Export TO} \right] \\
 &= 100\% \left[\frac{6,00,000}{35,00,000} \times 27,00,000 \right] \\
 &= \underline{462,857}
 \end{aligned}$$

Q.6

Ans: Computation of Deductions u/s 10AA for the AY 2025-26, of M/s Rajveer.

Facts: 10AA deduction is available for export profit of SEZ unit.

① SEZ: Special Economic Zone

① Particulars.	Unit X (SEZ)
i) Total sale	35,00,000
ii) Export sale	27,00,000
iii) Domestic sales	18,00,000
iv) Net profit.	6,00,000

② Unit is set up on 20/6/2021.

PY 21-22 / PY 22-23 / PY 23-24 / PY 24-25

↓
4th year. ∴ 100% of Export profit

$$\begin{aligned} \therefore 10AA &= 100\% \left[\frac{\text{Total Profit}}{\text{Total TO}} \times \text{Export TO} \right] \\ &= 100\% \left[\frac{6,00,000}{35,00,000} \times 27,00,000 \right] \end{aligned}$$

$$= \underline{\underline{462,857}}$$

Q.7.

Ans: Calculation of Int on Borrowed Capital u/s 24b.Computation of Income from House Property

Particulars	House I Dubai (let out)	House II Mumbai (self occupied)
GAV (note)	52,80,000	NIL
(-) Municipal Taxes:		(2,400)
Property Tax ^(DHS) $(25000 \times ₹22)$	55,000	
Sewerage Tax ^(DHS) $(1500 \times ₹22)$	33,000	
	(88,000)	
NAV:	51,92,000	NIL
Less: Deductions u/s 24		
24a std. deductions $(NAV \times 30\%)$	(15,57,600)	—
24b Int on Borrowed Capital. (Note 2)	—	(1,64,000)
	36,34,400	(1,64,000)
Income from House Property	+557	

Note 1: GAV step 1 - ER = 52,80,000.Step 2 - AR = DHS 20,000 pm. $[20,000 \times ₹22 \times 12m]$
= 52,80,000.Step 3 (-) Unrealised = —
Rent

(-) Vacancy = —

∴ AR = 52,80,000

Step 3 — Not Applicable.

∴ Final GAV = 52,80,000

Note 2: Interest on borrowed capital v/s 24 b.

① Pre-construction period

Date of Taking Loan. $\longrightarrow$ Repayment of loan

or

31st March Preceding completion of HP

1/06/2021

Repayment of loan (not given)

or

31/3/23. (31/5/23)

$\therefore$ Pre construction period = 1/06/2021 to 31/03/2023
= 1 yr. 10 months.

② Pre-construction Interest

$$10,00,000 \times 12\% = 120,000$$

$$10,00,000 \times 12\% \times \frac{10}{12} = 100,000$$

$$\underline{220,000}$$

③ Allowable Interest

$$= \frac{220,000}{5 \text{ yrs}}$$

$$= 44,000$$

$\therefore$ 44,000 will be allowed for 5 yrs starting from PY 23-25
PY 23-24

④ Total interest allowed for current year i.e. PY 24-25

i) Pre-construction Int = 44,000

ii) Current Int. (10L x 12%) = 120,000

$$\underline{164,000}$$

Total Income = Dubai + Mumbai
from HP 36,34,400 + (164,000)

= 34,70,400

Evaluation Sheet - CA Inter Taxation			
Question	Concept Description	Marks Allocation	Marks Obtained
1	Computation of Business Income	2.5	
1	Computation of Agriculture Income	2.5	
1	Notes	2	
2	Computation of GAV	3	
2	Computation of NAV	2	
2	Computation of HP Income	1	
3	Computation of Total Income	3	
4	Computation of Income of Mrs. A	2	
4	Computation of Income of Mr. A	4	
5	Computation of Gross Total Income	1	
5	1 mark for Each Deduction	5	
6	Provision	1	
6	Working Notes	6	
7	Income from Let out Property	2	
7	Income from Self Occupied Property	2	
7	Notes	1	
Comments			
1	Handwriting and Sentence Formation		
2	Conceptual Clarity		
3	Areas of Improvement		

33/40

[illegible]

Q No.	1	2	3	4
1	(1)	(2)	(3)	(4)
2	(1)	(2)	(3)	(4)
3	(1)	(2)	(3)	(4)
4	(1)	(2)	(3)	(4)
5	(1)	(2)	(3)	(4)

Q No.	1	2	3	4
11	(1)	(2)	(3)	(4)
12	(1)	(2)	(3)	(4)
13	(1)	(2)	(3)	(4)
14	(1)	(2)	(3)	(4)
15	(1)	(2)	(3)	(4)

Q No.	1	2	3	4
21	(1)	(2)	(3)	(4)
22	(1)	(2)	(3)	(4)
23	(1)	(2)	(3)	(4)
24	(1)	(2)	(3)	(4)
25	(1)	(2)	(3)	(4)

Q No.	1	2	3	4
6	(1)	(2)	(3)	(4)
7	(1)	(2)	(3)	(4)
8	(1)	(2)	(3)	(4)
9	(1)	(2)	(3)	(4)
10	(1)	(2)	(3)	(4)

Q No.	1	2	3	4
16	(1)	(2)	(3)	(4)
17	(1)	(2)	(3)	(4)
18	(1)	(2)	(3)	(4)
19	(1)	(2)	(3)	(4)
20	(1)	(2)	(3)	(4)

Q No.	1	2	3	4
26	(1)	(2)	(3)	(4)
27	(1)	(2)	(3)	(4)
28	(1)	(2)	(3)	(4)
29	(1)	(2)	(3)	(4)
30	(1)	(2)	(3)	(4)

Q No.	Sub Q No.			
Q	1		Business	Agriculture
	(i)	Income from Sale of latex	105 000	195 000
			35%	65%
	(ii)	Income from Sale of Coffee grain	25 000	75 000
	(iii)	Income from Sale of Coffee Grain - Carbonised	25 000	-
	(iv)	Income from Sale of Tea Grain & malted	160 000	240 000
	(v)	Income from Sale of Sapples	-	80 000
			540 000	590 000

Q (2)

MV 250000 FR 200000 SR 210000

Rtd 20000pm UP 20000 MT $250000 \times 8\% = 20000$

Jtd 65000 10m LOHP

2m Vacay

Computation of Income of H.P

Particulars	LOHP
GAV (Noti)	180000
(-) Municipal tax	(20000)
NAV	160000
(-) Ded ⁿ u/s 24	
24(a) Standard ded ⁿ 30% of NAV	(48000)
24(b) Interest on borrowed Capital for home for HP	(65000)
	<u>47000</u>

Note ① GAV

① MV or FR whichever is higher subject to S.R
 $\therefore 210000$ — ①

② Annual Rtd.

Annual Rtd	240000 (12m)
Unrealised Rtd	(20000)
Loss due to Vacay	(40000)
	<u>180000</u> — ②

Step ③ Applicable ① step < step ②

② Vacay granted.

$\therefore$ GAV is step ②
 $\therefore 180000$

403701_Tax_Ns_224_2

Q No. Sub
Q No.

3

Q 3 Computable Taxable Income of Mr E AY 25-26

I Income from Salary 180000

II PGBP

Income from Speculative Business 60000

Loss from non Speculative Business (40000) 20000

III Capital Gain

Short term Capital Gains 80000

Long term Capital Loss - C/f -

IV I.O.S

Wing from Lottery (Gross) 20000

Taxable Income 270000

Notes:

Loss to be C/f

Long term Capital Loss of AY 23-24 $\rightarrow$ 30000.

3

403701_Tax_Ns_224_2

4	Q No.	Sub Q No.	
Q	4		Computer of GTT of Mr A & Mrs A
			Mr A Mrs A Minor B Minor C
	①		Salary of Mrs A 230000
	②		Income from Profession A 390000
	③		Income from Minor B 13500 15000 - 1500 (10%)
	④		Income from Minor C from Special Lab 32000
	⑤		Income from Bank credited by Minor C on deposit 1500 (3000 - 1500)
	⑥		Gift received by C from friend of Mrs A (capital 50000 spent)
			405000 230000 - 32000

W
 Dividing
 none

5

403701_Tax_Ns_224_2

7

Q No. Sub Q No.

Q 6

	Revenue	Y	X
Total Sale	8500000	5000000	3500000
- Export	5500000	2800000	2700000
- Remittance	3000000	1200000	1800000
N.P	1000000	400000	600000

① Export Revenue Sales 2700000
 (-) Freight 500000
 2200000

② Total T.O Sales 3500000
 (-) Freight 500000
 3000000

$$\text{Debit} = \text{Profits of unit X} \times \frac{\text{Export T.O of unit X}}{\text{Total T.O of unit X}}$$

$$600000 \times \frac{2200000}{3000000} \times 100$$

$$= \underline{\underline{4,40,000.}}$$

6. Provision

7

403701_Tax_Ns_224_2

9

Q No. Sub Q No.

Q 7

Fault

Aditya R. NOR

2 HPS → Dubai LOHP
→ Mumbai SOHP

MT → Property tax = 55000 [2500 X 22]
→ Sewage = 33000 [1500 X 22]

Relief

	Dubai	Mumbai
Income for HP	LOHP	SOHP
GAV (20000 X 12 X 22)	52,80,000	-
Less: MT	88,000	-
NAV	51,92,000	Nil
→ Ded ⁿ u/s 24		
(a) Standard ded ⁿ 30% of NAV	15,57,600	164,000
(b) Interest on borrowed capital	-	(52,00,000)
①	36,34,400	(164,000) ②

Income for HP ⇒ 34,70,400 [① + ②]

Interest on Borrowed Capital

Interest of any year = 1,20,000

Pre construction

from 1-6-2011 → 31-3-23

$10,00,000 \times 12\% \times 22m = \frac{26,40,000}{12}$

2,20,000 allowed

in 5 equal instalments = 44,000 → (last year)

∴ 1,20,000 + 44,000 = 1,64,000

12m
+ 6m
+ 3m
21

7m
12m
3m
22m

9

Evaluation Sheet - CA Inter Taxation			
Question	Concept Description	Marks Allocation	Marks Obtained
1	Computation of Business Income	2.5	
1	Computation of Agriculture Income	2.5	
1	Notes	2	
2	Computation of GAV	3	
2	Computation of NAV	2	
2	Computation of HP Income	1	
3	Computation of Total Income	3	
4	Computation of Income of Mrs. A	2	
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7	Income from Let out Property	2	
7	Income from Self Occupied Property	2	
7	Notes	1	
Comments			
1	Handwriting and Sentence Formation		
2	Conceptual Clarity		
3	Areas of Improvement		

SPC Receipt No.

--	--	--	--	--	--	--	--	--	--

Test ID

--	--	--	--	--	--	--	--	--	--

SPC

SWAPNIL PATNI'S CLASSES

Test-in-Time

Pass-in-Time

Score

Time

Signature

Date

Roll No.

Name

Class

Section

Teacher

Parent

Student

Subject

Topic

Chapter

Page

Mark

Grade

Result

Feedback

Comments

Remarks

Notes

Observations

Suggestions

Conclusion

Final Remarks

Overall Performance

Summary

Key Points

Learning Objectives

Assessment Criteria

Grading System

Marking Scheme

Weightage

Important Dates

Exam Schedule

Registration Fee

Enrollment Number

Admission Card

Seat Number

Examination Hall

Examiner's Signature

Principal's Signature

Headmaster's Signature

Director's Signature

Chairman's Signature

Member's Signature

Secretary's Signature

Treasurer's Signature

Clerk's Signature

Gatekeeper's Signature

Security Guard's Signature

Driver's Signature

Messenger's Signature

Librarian's Signature

Lab Assistant's Signature

Library Assistant's Signature

Sports Teacher's Signature

Art Teacher's Signature

Music Teacher's Signature

Drama Teacher's Signature

Dance Teacher's Signature

Physical Education Teacher's Signature

Health Teacher's Signature

Environmental Studies Teacher's Signature

Information Technology Teacher's Signature

Computer Science Teacher's Signature

Mathematics Teacher's Signature

Science Teacher's Signature

Social Science Teacher's Signature

History Teacher's Signature

Geography Teacher's Signature

Political Science Teacher's Signature

Economics Teacher's Signature

Business Studies Teacher's Signature

Accountancy Teacher's Signature

Finance Teacher's Signature

Marketing Teacher's Signature

Management Teacher's Signature

Operations Management Teacher's Signature

Human Resource Management Teacher's Signature

Industrial Engineering Teacher's Signature

Production Engineering Teacher's Signature

Quality Management Teacher's Signature

Supply Chain Management Teacher's Signature

Logistics Teacher's Signature

Transportation Teacher's Signature

Communication Teacher's Signature

Journalism Teacher's Signature

Mass Media Teacher's Signature

Public Relations Teacher's Signature

Advertising Teacher's Signature

Event Management Teacher's Signature

Project Management Teacher's Signature

Risk Management Teacher's Signature

Insurance Teacher's Signature

Banking Teacher's Signature

Financial Services Teacher's Signature

Legal Services Teacher's Signature

Medical Services Teacher's Signature

Nursing Teacher's Signature

Pharmacy Teacher's Signature

Veterinary Teacher's Signature

Agriculture Teacher's Signature

Fisheries Teacher's Signature

Poultry Teacher's Signature

Apiculture Teacher's Signature

Beekeeping Teacher's Signature

Silviculture Teacher's Signature

Horticulture Teacher's Signature

Floriculture Teacher's Signature

Landscape Architecture Teacher's Signature

Urban Planning Teacher's Signature

Architecture Teacher's Signature

Interior Design Teacher's Signature

Graphic Design Teacher's Signature

Web Design Teacher's Signature

Software Development Teacher's Signature

IT Support Teacher's Signature

Network Administration Teacher's Signature

System Administration Teacher's Signature

Database Management Teacher's Signature

Cloud Computing Teacher's Signature

Mobile App Development Teacher's Signature

Game Development Teacher's Signature

Animation Teacher's Signature

Visual Arts Teacher's Signature

Painting Teacher's Signature

Sculpture Teacher's Signature

Photography Teacher's Signature

Video Production Teacher's Signature

Audio Production Teacher's Signature

Radio Production Teacher's Signature

Television Production Teacher's Signature

Film Production Teacher's Signature

Theater Production Teacher's Signature

Drama Production Teacher's Signature

Dance Production Teacher's Signature

Music Production Teacher's Signature

Sound Engineering Teacher's Signature

Lighting Technician Teacher's Signature

Stage Management Teacher's Signature

Production Office Teacher's Signature

Box Office Teacher's Signature

Publicity Teacher's Signature

Press Officer Teacher's Signature

Media Relations Teacher's Signature

Community Outreach Teacher's Signature

Volunteer Management Teacher's Signature

Event Coordination Teacher's Signature

Facilities Management Teacher's Signature

Property Management Teacher's Signature

Real Estate Teacher's Signature

Construction Teacher's Signature

Engineering Teacher's Signature

Architecture Teacher's Signature

Design Teacher's Signature

Manufacturing Teacher's Signature

Production Teacher's Signature

Quality Control Teacher's Signature

Inventory Management Teacher's Signature

Procurement Teacher's Signature

Supplier Management Teacher's Signature

Customer Service Teacher's Signature

Sales Teacher's Signature

Marketing Teacher's Signature

Business Development Teacher's Signature

Partnership Teacher's Signature

Investment Teacher's Signature

Finance Teacher's Signature

Accounting Teacher's Signature

Taxation Teacher's Signature

Law Teacher's Signature

Legal Services Teacher's Signature

Compliance Teacher's Signature

Risk Management Teacher's Signature

Insurance Teacher's Signature

Banking Teacher's Signature

Financial Services Teacher's Signature

Legal Services Teacher's Signature

Medical Services Teacher's Signature

Nursing Teacher's Signature

Pharmacy Teacher's Signature

Veterinary Teacher's Signature

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Photography Teacher's Signature

Video Production Teacher's Signature

Audio Production Teacher's Signature

Radio Production Teacher's Signature

Television Production Teacher's Signature

Film Production Teacher's Signature

Theater Production Teacher's Signature

Drama Production Teacher's Signature

Dance Production Teacher's Signature

Music Production Teacher's Signature

Sound Engineering Teacher's Signature

Lighting Technician Teacher's Signature

Stage Management Teacher's Signature

Production Office Teacher's Signature

Box Office Teacher's Signature

Publicity Teacher's Signature

Press Officer Teacher's Signature

Media Relations Teacher's Signature

Community Outreach Teacher's Signature

Volunteer Management Teacher's Signature

Event Coordination Teacher's Signature

Facilities Management Teacher's Signature

Property Management Teacher's Signature

Real Estate Teacher's Signature

Construction Teacher's Signature

Engineering Teacher's Signature

Architecture Teacher's Signature

Design Teacher's Signature

Manufacturing Teacher's Signature

Production Teacher's Signature

Quality Control Teacher's Signature

Inventory Management Teacher's Signature

Procurement Teacher's Signature

Supplier Management Teacher's Signature

Customer Service Teacher's Signature

Sales Teacher's Signature

Marketing Teacher's Signature

Business Development Teacher's Signature

Partnership Teacher's Signature

Investment Teacher's Signature

Finance Teacher's Signature

Accounting Teacher's Signature

Taxation Teacher's Signature

Law Teacher's Signature

Legal Services Teacher's Signature

Compliance Teacher's Signature

Risk Management Teacher's Signature

Insurance Teacher's Signature

Banking Teacher's Signature

Financial Services Teacher's Signature

Legal Services Teacher's Signature

Medical Services Teacher's Signature

Nursing Teacher's Signature

Pharmacy Teacher's Signature

Veterinary Teacher's Signature

Agriculture Teacher's Signature

Fisheries Teacher's Signature

Poultry Teacher's Signature

Apiculture Teacher's Signature

Beekeeping Teacher's Signature

Silviculture Teacher's Signature

Horticulture Teacher's Signature

Floriculture Teacher's Signature

Landscape Architecture Teacher's Signature

Urban Planning Teacher's Signature

Architecture Teacher's Signature

Interior Design Teacher's Signature

Graphic Design Teacher's Signature

Web Design Teacher's Signature

Software Development Teacher's Signature

IT Support Teacher's Signature

Network Administration Teacher's Signature

System Administration Teacher's Signature

Database Management Teacher's Signature

Cloud Computing Teacher's Signature

Mobile App Development Teacher's Signature

Game Development Teacher's Signature

Animation Teacher's Signature

Visual Arts Teacher's Signature

Painting Teacher's Signature

Sculpture Teacher's Signature

First Name	V	a	i	s	h	n	a	v	i											
Last Name	P	r	a	c	h	a	n	d	e											
Date (DD/MM/YY)	1	6	1	1	2	4														
Subject	T	a	x	a	t	i	o	n												
Course	Foundation		☐		Intermediate		☒		Final		☐									
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[illegible]

1. Computation of Business Income & Agricultural Income.

Particulars	Agri Income	Business Income
1. Income from sale of rubber Darjeeling.	1,45,000	1,05,000 3,00,000
2. Income from sale of coffee.	75,000	25,000
3. Income from sale of coffee in Colombo.	-	250,000
4. Income from sale of tea.	2,40,000	1,60,000
5. Income from sapling-seedling.	80,000	80,000
Income Total.	5,90,000	8,50,000

③

Provision
Not

Agri Income = 5,40,000

Net Agri / Business Income = 5,40,000.

Facts Computation of Income from HP.

Facts

HP (LO)

Rent = 20,000 p.m.

Vacant = 0

Unrealised rent = 20,000.

Income from HP	(LO) HP
GAV (Note 1)	2,20,000
less: Municipal Tax	(20,000)
NAV	<u>2,00,000</u>
less: deduction u/s 24	
24a Std deduction	(60,000)
24b Interest on borrowed Capital	(15,000)
Form Income from HP	<u>75,000</u>

Note 1 Calculation of GAV.

Step 1: ER = 2,10,000

Step 2: AR (20,000 x 12)

less: Unrealised rent

less: Vacancy

Step 2: AR

= 2,40,000

= 20,000

= -

= 2,20,000

403709_Tax_Ns_224_2

Step 3: Not Applicable.

Final GAV = Step 1 or Step 2 ↑

GAV. = 2,20,000

Computation of taxable income of Mr. E
for AY 25-26.

	Particulars.	Amt (₹)
I.	Income from Salaries 1,50,000	1,50,000
II	<u>PGBP</u>	
	Income from speculative bus. 60,000	
	less - loss from speculative business (40,000)	20,000
III	<u>Capital Gain</u>	
	Short term capital gain 80,000	
	less: loss long term capital loss (30,000)	50,000.
IV	Winning from lotteries	20,000.
	Taxable Taxable Income.	<u>2,40,000</u>

Q No.	Sub Q No.				
4.		Computation of Gross Total Income.			
		Particulars.	Mr A	Mrs A	minor son B minor daughter C
1.		Salary Income of Mrs. A	-	2,30,000	-
2.		Income from profession of Mr A	3,90,000	-	-
3.		Income of minor son B from Co. deposit (15,000 - 1,500)	13,500	-	-
4.		Income of minor daughter C from special talent	-	-	52,000
5.		Interest from bank bacc by C on deposit (3,000 - 1,500)	1,500	-	-
6.		Gift received by C from friend is exempt	-	-	exempt
		G.T.I.	4,05,000	2,30,000	52,000

Note: Gift received from relatives or friend is exempt till 5,000.

NOTES FROM SIML

Computation of Income from House property

Facts. Mon karnal

2 HP

1 HP Dubai
(10)

1 HP Mumbai
(50)

Rent = 20,000 pm

Given (IDHS = INR 22)

Rent = 52,80,000

Loan on 1st June 2021

of ₹ 10,00,000 @ 12%

Completion date = 31 May 2023

Income from House Property

Particulars	Dubai HP 1 (10)	Mumbai HP 2 (50)
GAV		NIL
Less: Municipal Tax		-
NAV		<u>NIL</u>
Less: deduction u/s 24		
24a Std deduction		-
24b Interest on borrowed loan. (Note)		(1,64,000)
NTI		<u>(1,64,000)</u>

3

Note ① Interest on borrowed loan.

Date of taken loan	—————	Date of completion of HP
		31/3 31 st March of preceding financial year. (whichever is earlier)

1st June 2021 ————— 31st Mar 2022
3. (31/3/2022) 31
loan taken of 10,00,000 @ 12% x 12m.
= 1,20,000

1st June 2021 till 31st Mar 2022. = 10 months.

loan taken of 10,00,000 @ 12% x 10m.
= 1,00,000

Outstanding loan = 1,20,000
1,00,000
2,20,000

2,20,000 = 44,000.
5 yr

Interest borrowed on capital = 1,20,000
44,000
1,64,000

Note: As Dubai house is let out and its
rent is 52,80,000 ₹.

Evaluation Sheet - CA Inter Taxation			
Question	Concept Description	Marks Allocation	Marks Obtained
1	Computation of Business Income	2.5	5 1 4 3
1	Computation of Agriculture Income	2.5	
1	Notes	2	
2	Computation of GAV	3	
2	Computation of NAV	2	
2	Computation of HP Income	1	
3	Computation of Total Income	3	
4	Computation of Income of Mrs. A	2	
4	Computation of Income of Mr. A	4	
5	Computation of Gross Total Income	1	
5	1 mark for Each Deduction	5	
6	Provision	1	
6	Working Notes	6	
7	Income from Let out Property	2	
7	Income from Self Occupied Property	2	
7	Notes	1	
Comments			
1	Handwriting and Sentence Formation		
2	Conceptual Clarity		
3	Areas of Improvement		

[illegible]

gain
loss of A.Y. 2023-24
teries (Gross)
e income of Mr. E for the A.Y. 2025-26?
from the following information assuming both

2	Q No.	Sub Q No.
Q.1.	→	compute the business Income, & Agricultural Income.
		Particulars
		Business Income
		Agr. Income.
1)		Income from Sale of Centrifuged latex proceed from rubber plants grown in Darjeeling.
		2,05,000
		2,05,000
2)		Income from Sale of Coffee grown & cured in yercaud Tamil Nadu.
		25,000
		75,000
3)		Income from sale of Coffee grown, Cured; roasted & grounded; in Colombo; Sale consideration was received at Chennai.
		2,50,000
		—
4)		Income from Sale of tea grown & manufactured in Shimla.
		2,60,000
		2,60,000
5)		Income from sapling & seedling grown & manufactured in Shimla in nursery at Cochin. Basic operations were not carried out by her on land.
		—
		80,000
		Total
		5,40,000
		5,40,000

Q No.	Sub Q No.
Q.2.	→

3

Q.2. → Compute the Income From House Property Particulars

	₹	₹
GrAV	40-10	
GrAV (Note 1)	1,80,000	
Less Municipal Tax (20,000)		
Net Annual Value	1,60,000	
Less Deduction u/s 24		
24 a. Standard Deduction (48,000)		
24 b. Int on borrowing Capital (65,000)		
HP Income	47,000	

3

4

Q No.

Sub
Q No.

Note L-1 GRAY

step 1 → Expected Rent

~~GRAY~~

$$GRAY = MN \text{ or } FR \uparrow = 2,50,000 \text{ or } 2,00,000 \uparrow$$

$$GRAY = 2,50,000$$

$$\text{Standard Rent} = 2,50,000$$

$$\text{Expected Rent} = \boxed{2,50,000}$$

Step 2

Actual Rent

$$\text{Annual Rent} = 20,000 \times 12 = 2,40,000$$

$$\rightarrow \text{Unrealised Rent} = \langle 20,000 \rangle$$

$$\rightarrow \text{Vacancy Rent} \langle 20,000 \times 2 \rangle = \langle 40,000 \rangle$$

$$2,40,000$$

Step 3 - Vacancy

$$= GRAY = \text{step 1 or step 2} \downarrow$$

$$= 2,80,000$$

4

Q No.

Sub
Q No.

Q.3

→

→ S

→ P

→

→

5

Q.3 → Taxable Income of Mr. P for 25-26

Particulars	₹	₹
II) Salary		
Salary Computed	1,50,000	1,50,000
III) Profit or Gains of Business or Profession		
Speculation Business	6000	
less: From Non-Speculation Business	(40,000)	20,000
IV) Capital Gains		
STCG	80,000	80,000
LTCG 25-24	30,000	
30,000 Clf		
V) LOS		
Winning from lotteries (Gross)	20,000	20,000
GAV		2,90,000
less → deduction Chap. VIA		—
NAV		2,90,000
Total Income		2,70,000

5

80,000
(30,000)
20,000
Marks 3

6

Q No. Sub Q No.

Q6 → compute Gross total Income of Mr. & Mrs. A.

Particulars	Mr. A	Mrs. A	Minor B (Son)	Minor C (Daughter)
a) Salary Income	—	2,30,000	—	—
b) Income of Mr. from Minor Profession of Mr. A	3,90,000	—	—	—
c) Income of Minor Son B from Company deposit	13,500	—	—	—
d) Income of minor daughter (from special talent)	—	—	—	32,000
e) Interest from bank received by C on deposit made out of her special talent.	1,500	—	—	—
f) Gift received from Mr. C from friend Mr. D	—	—	—	—
To total	4,05,000	2,30,000	—	32,000

6

Q No. Sub Q No.

Q7 Com

less

less

No

7

Q. Compute ~~Income~~ Income from HP in hands of Mr. Kunal for AY 25-26.

Particular	2	2
	HO - So Mumbai	HO - Lo Dubai
GAU	—	52,80,000 (20000 × 22.4%)
less → Municipal Tax.	—	51,92,000 88,000
Net Income Value.	—	51,92,000
less → HRA deduction 0.1529	—	—
24 a. Standard deduction	—	—
24 b. Int on borrowing Capital	(1,64,000)	(15,57,600)
House Property Income	(1,64,000)	(36,34,400)

7

8

Q No. Sub
Q No.

Note: Interest on borrowed Capital.

Pre-Construction Interest

10,00,000

Loan taken → Completion of House

1/6/21 → 31/5/22 i.e. 31/3/23

Time Period → 2 year 10 M.

$$\text{Int} = 10,00,000 \times \frac{12}{100} \times 1 = 1,20,000$$

$$= 1,90,000 \times \frac{12}{100} \times \frac{10}{12} = 1,90,000$$

$$\text{Allowable} = \frac{2,20,000}{5} = 44,000$$

Current year

$$\text{Int} = 10,00,000 \times 12\% = 1,20,000$$

$$\text{Total Interest} = 1,20,000 + 1,24,000$$

$$= 2,44,000$$

5

8

Q No. Sub
Q No.

25 → 6

9

Q5 → compute Total Income of Mr. Deepak

Particular.	₹	₹
Pension <IAS>	6,60,000	
Gross Total Income	<u>6,60,000</u>	
Less → deduction chap II A		
1) 80TTB <₹5000 or 50000>	5000	
2) 80C	22500	
3) 80D <Rem>	26000 or 50000	26000
4) 80E <For on Education>	2500	
Net Taxable Income	<u>5,55,000</u>	

Note 1 ① 80G Not deductible because it is give in cash

② Life Insurance the sum assured is less than 10 lakhs.

9

Capital gain	80,000
Capital loss of A.Y. 2023-24	(30,000)
Net Capital Gain (Gross)	20,000
for the A.Y. 2025-26?	Marks 3

Following information assuming both

10

Q No. Sub Q No.

Q6

Deduction allowable U/S 20AA MIS Rajveer

$$\text{Total Salary} = \frac{85,00,000}{85,00,000} \times 3 = 85,00,000$$

$$\text{Export Sales} = 55,00,000$$

$$\text{Domestic Sale} = 30,00,000$$

$$\text{Net Profit} = 10,00,000$$

$$18,00,000$$

$$\text{Deduction} = \text{Net Profit} \times \frac{\text{Export Sales}}{\text{Total Sales}}$$

$$= 10,00,000 \times \frac{55,00,000}{85,00,000}$$

$$= 6,25,000$$

Evaluation Sheet - CA Inter Taxation			
Question	Concept Description	Marks Allocation	Marks Obtained
1	Computation of Business Income	2.5	
1	Computation of Agriculture Income	2.5	
1	Notes	2	
2	Computation of GAV	3	
2	Computation of NAV	2	
2	Computation of HP Income	1	
3	Computation of Total Income	3	
4	Computation of Income of Mrs. A	2	
4	Computation of Income of Mr. A	4	
5	Computation of Gross Total Income	1	
5	1 mark for Each Deduction	5	
6	Provision	1	
6	Working Notes	6	
7	Income from Let out Property	2	
7	Income from Self Occupied Property	2	
7	Notes	1	
Comments			
1	Handwriting and Sentence Formation		
2	Conceptual Clarity		
3	Areas of Improvement		

6

Q No.

Sub
Q No.

Name - SUMEET SOURAV

Subject - Taxation

[Qs 1]

Computation of Income of Vivitha for AY 25-26

Particulars	Business Income	Agricultural
① Income from sale of latex rubber - 300000	105000 (35%)	195000 (65%)
② Income from sale of coffee grown and cured in Tamil Nadu - 100000	25000 (25%)	75000 (75%)
③ Income from sale of coffee grown, cured, roasted and grounded in Colombo	250000 [10%]	
④ Income from sale of tea	160000 [40%]	240000 [60%]
⑤ Income from sapling and seedling in a nursery - 80,000		80,000
Total	540,000	590,000

[Qs 2]

Income from House Property of Ganesh

Particulars	₹
Gross Annual Value (Noted)	180000
(-) Municipal Tax [8% on ₹ 250000]	(20,000)
Net Annual Value	160000
(-) Standard deduction [30% on NAV]	(48000)
(-) Interest on borrowed capital	(65000)
Income from House Property	47,000

Note 1 - Calculation of GAV

- (9) ER = Municipal Valuation or Fair Rent whichever is higher subject to Standard Rent
 $= (250000 \text{ or } 200000) \uparrow$
 $= \cancel{200000} - 250000$

Standard Rent = 210000.

So, ~~ER~~ Expected Rent = ~~200000~~ & 210000

(32) Actual Rent

Annual		
^ Rent Revised [₹20,000 × 12m]		240000
(-) Unrealized rent		(20000)
(-) Vacancy loss [₹20000 × 2]		(40000)
Actual Rent		180000

Step 3 - Applicable

Reason - Vacancy

So, GAV = Step 2 = 180000.

6

8

Q No. Sub
Q No.

Qs3

computation of taxable Income of Mr E for AY 25-26

	Particulars	Amount
①	Income from Salary	1,50,000
②	<u>PGBP</u>	
	Income from speculation business	60,000
	(-) Loss from non-speculation business	(40,000)
		20,000
③	<u>Capital Gains</u>	
	Short term Capital Gains	80,000
	(-) Bf Long term Capital Loss	(30,000)
		50,000
④	Income from Other Sources	
	Winning from Lotteries	20,000
		20,000
	Total Income	2,40,000

Qs4

computation of GTI of Mr and Mrs A

	Mr A	Mrs A	Minor son B	Minor daughter C
①	Salary income of Mrs A	2,30,000		
②	Income - profession of Mr A	39,000		
③	Income from Company deposit of B	13,500		
④	Income of daughter C from special talent	[15,000 - 1,500]		32,000
⑤	Interest from bank received by C [3,000 - 1,500]	1,500		
⑥	Gift received by C from friend			(Exempt)
	GTI	4,05,000	2,30,000	32,000

Note - Gift received by C of ₹22500 is exempt as it is upto ₹50,000.

Qs5

Computation of Total Income of Mr Deepak for AY 25-26

Particulars		Amount (₹)
Income from Other Sources		
Pension	660,000	
Interest on Bank FD	55,000	71,500
	GTI	<u>71,500</u>
G Chapter VI A deduction		
80C - Life Insurance premium [22,500 or 10% of 2,00,000] ↓	20,000	
80D - Health Insurance of self and wife [26,000 or 25,000] ↓	25,000	
80E - Interest on loan taken for education of daughter	8,500	
80TTB - Interest on FD [55,000 or 50,000] ↓	50,000	
		101,500
	NTI	<u>61,350</u>

Note - in cash

Under section 80G any sum paid to institution approved for promoting family planning is not eligible for deduction from GTI.

10

Q No.

Sub
Q No.

Q37

Computation of Income from HP of Mr Kamal for AY 25-26

Particulars	Dubai LO	Mumbai SO
Gross Annual Value (Note 1)	52,80,000	NIL
(-) Municipal taxes (Note 1)	(88000)	-
Net Annual Value	5192000	-
(-) Standard deduction	(1557600)	-
(-) Interest on borrowed capital (Note 2)	-	(164000)
Income from House Property	36,34,400	(164000)

Total Income from HP = $3634400 - 164000$
 $= 34,70,400$

(Note 1)

GAV of House Property at Dubai is NIL because it is a foreign income and Mr Kamal is a Resident but not Ordinary Resident. Hence, his

Note 1

Although, Mr Kamal is a resident but not ordinary resident, his income from HP of Dubai will be taxable in India as it is received in India.

So, GAV = Rent Received

$$= \text{DHS } 20000 \text{ pm} \times 12 \text{ m} \times \text{₹ } 22$$

$$= \text{₹ } 52,80,000$$

Municipal taxes = $(\text{DHS } 2500 + \text{DHS } 1500) \times 22$

$$= \text{DHS } 4000 \times 22$$

$$= \text{₹ } 88000$$

Note 2 Interest on Borrowed Capital on loan taken for HP in Mumbai.

Loan taken on = 1/06/2021 @ 12%

Amount of loan = ₹ 10,00,000

Construction completed on = 31/05/2023

Pre construction period

Date of taking loan → Date of repayment of loan on 31/3 of preceding completion date - whichever is earlier

= 1/06/2021 → repayment not done or 31/03/2023 (31/05/2023)

= 1/06/2021 → 31/03/2023

= 1 yr 10 months

Pre Construction Interest

$$10,00,000 \times 12\% \times 1 \text{ yr}$$

$$120000$$

$$10,00,000 \times \frac{10}{12} \times 12\%$$

$$100000$$

$$220000$$

$$\text{Allowable pre-construction int} = \frac{220000}{5} = 44000$$

Int on borrowed cap for AY 25-26

Pre-construction interest

$$44000$$

(+) Current year interest

$$120000$$

$$[1000000 \times 12\%]$$

$$164000$$

Evaluation Sheet - CA Inter Taxation			
Question	Concept Description	Marks Allocation	Marks Obtained
1	Computation of Business Income	2.5	45
1	Computation of Agriculture Income	2.5	
1	Notes	2	
2	Computation of GAV	3	
2	Computation of NAV	2	
2	Computation of HP Income	1	
3	Computation of Total Income	3	
4	Computation of Income of Mrs. A	2	
4	Computation of Income of Mr. A	4	
5	Computation of Gross Total Income	1	
5	1 mark for Each Deduction	5	
6	Provision	1	
6	Working Notes	6	
7	Income from Let out Property	2	
7	Income from Self Occupied Property	2	
7	Notes	1	
Comments			
1	Handwriting and Sentence Formation		
2	Conceptual Clarity		
3	Areas of Improvement		



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[illegible]

Multiple Choice Questions

1

Q No.	1	2	3	4
1	①	②	③	④
2	①	②	③	④
3	①	②	③	④
4	①	②	③	④
5	①	②	③	④

Q No.	1	2	3	4
11	①	②	③	④
12	①	②	③	④
13	①	②	③	④
14	①	②	③	④
15	①	②	③	④

Q No.	1	2	3	4
21	①	②	③	④
22	①	②	③	④
23	①	②	③	④
24	①	②	③	④
25	①	②	③	④

Q No.	1	2	3	4
6	①	②	③	④
7	①	②	③	④
8	①	②	③	④
9	①	②	③	④
10	①	②	③	④

Q No.	1	2	3	4
16	①	②	③	④
17	①	②	③	④
18	①	②	③	④
19	①	②	③	④
20	①	②	③	④

Q No.	1	2	3	4
26	①	②	③	④
27	①	②	③	④
28	①	②	③	④
29	①	②	③	④
30	①	②	③	④

Q No.	Sub Q No.																						
Q.1)		Computation of business income.																					
		<table> <tr> <th>Particulars</th><th>Business Inc. (Non-agri)</th><th>Agri. Income</th></tr> <tr> <td>(i) Income from sale of rubber [3,00,000]</td><td>1,95,000 (65%)</td><td>1,95,000 (65%)</td></tr> <tr> <td>(ii) Income from sale of coffee grown & cured [1,00,000]</td><td>25,000 (25%)</td><td>75,000 (75%)</td></tr> <tr> <td>(iii) Income from sale of coffee grown, cured in Colombo [2,50,000]</td><td>2,50,000</td><td>—</td></tr> <tr> <td>(iv) Income from sale of tea [4,00,000]</td><td>1,60,000 (40%)</td><td>2,40,000 (60%)</td></tr> <tr> <td>(v) Income from sapling & seedling grown in a nursery at Cochin [80,000]</td><td></td><td>80,000</td></tr> <tr> <td></td><td>Income</td><td>5,40,000</td></tr> </table>	Particulars	Business Inc. (Non-agri)	Agri. Income	(i) Income from sale of rubber [3,00,000]	1,95,000 (65%)	1,95,000 (65%)	(ii) Income from sale of coffee grown & cured [1,00,000]	25,000 (25%)	75,000 (75%)	(iii) Income from sale of coffee grown, cured in Colombo [2,50,000]	2,50,000	—	(iv) Income from sale of tea [4,00,000]	1,60,000 (40%)	2,40,000 (60%)	(v) Income from sapling & seedling grown in a nursery at Cochin [80,000]		80,000		Income	5,40,000
Particulars	Business Inc. (Non-agri)	Agri. Income																					
(i) Income from sale of rubber [3,00,000]	1,95,000 (65%)	1,95,000 (65%)																					
(ii) Income from sale of coffee grown & cured [1,00,000]	25,000 (25%)	75,000 (75%)																					
(iii) Income from sale of coffee grown, cured in Colombo [2,50,000]	2,50,000	—																					
(iv) Income from sale of tea [4,00,000]	1,60,000 (40%)	2,40,000 (60%)																					
(v) Income from sapling & seedling grown in a nursery at Cochin [80,000]		80,000																					
	Income	5,40,000																					
		Note: In case (iii) coffee is grown, cured in Colombo which is outside India. It will be business income & not agri income.																					

1

Note regarding sapling?

403751_Tax_Ns_224_2

Q No. Sub Q No.
Q. 2)

Facts:

Municipal valuation - 2,50,000 p.a

Fair rent - 2,00,000 p.a

Standard rent - 2,10,000 p.a

Property let out = ₹ 20,000 p.m.

= 20,000 × 12 = ₹ 2,40,000 p.a.

Vacancy on 31/12/25 = 2m

Unrealised rent = ₹ 20,000

Municipal taxes = 2,50,000 × 8%
= ₹ 20,000

Int. on borrowed capital = ₹ 65,000

Computation of Income from HP
of Ganesh for AY 25-26.

Particulars	HP - LO
GAV (Note 1)	1,80,000
less: Municipal taxes	20,000
NAV	1,60,000
less: std. deduction u/s 24	
Std. deduction 24a @ 30%	(48,000)
Int. on borrowed capital	(65,000)
Income from HP	47,000.

Note 1: GAV

Step 1: Std. rent = ~~2,50,000~~ 2,10,000 (or) 2,00,000 ↑ = 2,10,000

Step 2:

Annual rent (20,000 × 12)

2,40,000

less: vacancy (20,000 × 2m)

(40,000) (40,000)

less: unrealised profit

(25,000)

1,75,000 1,80,000

Step 3: Step 1 (or) Step 2 ↓

= 1,75,000 1,80,000

Computation of taxable income
of Mr. E for AY 25-26

Particulars.	(₹)
I. Income from salaries (computed)	1,50,000
II. Income from speculation business: 60,000	
less: Loss from non-speculation bus. (40,000) c/f.	20,000
III. Income from capital gain:	
Short term capital gain 80,000	
Long term capital loss (30,000) c/f	50,000
IV. Income from IOS -	
Winning from lotteries	20,000
Net Gross Gross Income	3,10,000
less: <u>VI</u> A deduction	-
Net Income	3,10,000
Tax (Note 1)	10,000
less: rebate u/s 87A	
12,500 (or) 10,000 ↓	(10,000)
Tax Liability.	<u>Nil</u>

Note 1: Tax Liability -

3,10,000	
↓	↓
Winnings @ 30%.	Balance @ Normal rate
20,000	Tax on 2,90,000
Tax = 6000	Tax = 4000

$$\therefore \text{Total Tax} = 6000 + 4000 \\ = 10,000$$

4

Q No.

Sub
Q No.

Q.4)

Computation of total income of
Mr & Mrs. A for AY 25-26.

Particulars	Mr. A	Mrs. A	Minor Son B	Minor daughter C.
(a) Salary income of Mrs. A		2,30,000		
(b) Income from profession of Mr. A	3,90,000			
(c) Income of minor son B from co. deposit.	13,500 15,000			
[Will be clubbed in the hands of Mr. A]	(15,000 - 1500)			
(d) Income from minor daught. C from special talent.				32,000
(e) Income from bank received by C on deposit	1500 [3000 - 1500]			
(f) Gift received by Mrs. A		2500		
Gross Income	4,05,000	2,32,500	-	32,000

Pravin
Wagh

73

Q.7)

Facts -

Mr. Kamal -

Dubai - LO

Mumbai - SO

Rent = DHS 20k p.m

= ₹52,80,000

Loan ₹10,00,000

on 1/6/21 @ 12%.

Tax = 4000 DHS

= ₹88,000

Completion 31/5/23

Occupied house 1/6/23

Tax = 2400

Note 1: Pre construction Interest

Date of loan → Date of completion

(or)

next 31st March= 1st June 21 → 31st May 23

(or)

31st March 24 ↓= ~~1st June 21~~ ~~31st May~~

= 1 year & 10 months

∴ Interest = 2,20,000

current year = 1,64,000

↑

For a period of 5 years = $\frac{2,20,000}{5} = 44,000$

Computation of Income from HP.

Particulars	HP-LO	HP-SO
GAV	52,80,000 (note 2)	-
less: Municipal taxes	88,000	2400
NAV	51,92,000	(2400)
less: deduction u/s 24		\$
24a Std. deduction @ 30%	(15,57,600)	-
24b Int. on borrowed capital	-	(1,64,000)
Income from HP	36,34,400	(1,66,400)

∴ Income from HP = 36,34,400 + (1,66,400) = 34,68,000

403751_Tax_Ns_224_2

6

Q No.

Sub
Q No.

Note 2 : GAV

DHS 20,000 $\rightarrow$ ₹ 4,40,000

Step 1: std. rent = -

Step 2:

Annual rent. (4,40,000 $\times$ 12 m) 52,80,000

less: vacancy -

less: unrealised rent -

52,80,000 $\therefore$ GAV = 52,80,000

Q.6)

Total sales :

Unit Y - 50,00,000 - 5,00,000

= 45,00,000

M/s Rajveer = 85,00,000 - 5,00,000

= 80,00,000

Export sale -

Unit Y = 28,00,000 - 5,00,000

= 23,00,000

M/s Rajveer = 55,00,000 - 5,00,000

= 50,00,000

Amount of deduction to M/s Rajveer.

= Total sales + Export sales + Domestic sale - Net Profit

= 80,00,000 + 50,00,000 + 30,00,000 - 10,00,000

= 1,50,00,000 1,20,00,000

7

Evaluation Sheet - CA Inter Taxation			
Question	Concept Description	Marks Allocation	Marks Obtained
1	Computation of Business Income	2.5	6
1	Computation of Agriculture Income	2.5	
1	Notes	2	
2	Computation of GAV	3	
2	Computation of NAV	2	
2	Computation of HP Income	1	
3	Computation of Total Income	3	
4	Computation of Income of Mrs. A	2	
4	Computation of Income of Mr. A	4	
5	Computation of Gross Total Income	1	
5	1 mark for Each Deduction	5	2
6	Provision	1	
6	Working Notes	6	3
7	Income from Let out Property	2	
7	Income from Self Occupied Property	2	
7	Notes	1	
Comments			3
1	Handwriting and Sentence Formation		
2	Conceptual Clarity		
3	Areas of Improvement		

Test ID:

[illegible]

Ques 1

Ans:

computation of Income from Agri
Income

Particular	agri	non agri
Income from sale of rubber plants given in Nasirajay	195000 65%	105000 35%
Income from sale of rubber grown and reared in Yercaud tamil Nadu	75000 75%	25000 25%
Income from sale of rubber grown, reared, planted and given to Colombo. (TOS Income)	240000 60%	160000 40%
Income from sapling and seedling		80000
<u>total</u>	<u>410000</u>	<u>370000</u>

Agri Income is 410000

Non Agri Income is 370000

403761 Tax - Rs 224 - 2

Ques 2

Ans: Facts:-

THP

computation of Income from House property

Particular	₹
Gross Annual Value (Note 1)	28000
(-) Municipal Taxes	(2000)
<u>Net Annual Value</u>	<u>16000</u>
(-) u/s 24 (a) standard deduction @ 30%	(4800)
24 (b) Interest on borrowed capital	(6000)
<u>Income from House property</u>	<u>4700</u>
Note 1	
GAU	

Step 1 :- municipal valuation @ fair rent ↑
 "subject to Standard Rent"

25000 @ 20000 ↑ → 21000

Step 1:- Expected Rent = 21000

Step 2:- Annual Rent ₹

Rent (20000 × 12)

240,000

(-) Unrealistic Rent

(20,000)

(-) low due to vacancy

(40,000)

180000

4

Q No.

Sub
Q No.

Step 3: Applicable
Reason: Loss due to vacancy
So Gr Final GAV = Step 2
GAV = 180000

Ques 3.

Ans: computation of Taxable Income of Mr B
for AY 2025-26.

Particular	₹	₹
Income from salary		150000
Income from speculation business	60000	
→ loss from non speculation business	(40000)	
		20000
Short Term Capital Gain		80000
to		
winning from lotteries		20000
Taxable Income		270000

note:-

① Long term capital loss are to be carried forward.

4

Ques 4

Particulars	Mr A	Mrs A	Son B	Daughter C
Salary Income		230000		
Income from profession of Mr A	390000			
Income of Son B from company deposite (15000 - 1500) (clubbed in hands of Mr A)	13500			
Income of minor daughter C from Special talent				32000
Interest from bank received by C on deposite made out of her Special talent	3000			
Gift Received by C from Mrs A's friend.				
	406500	230000	—	32000

[Que 9]

Ans: Computation of total income of Mr. Oppal of assessment year 2025-26.

Particular	₹	₹
Income from salary		
Pension		66000
Income from other source		
Interest on fixed deposits		5500
Gross Total Income		71500
(-) Chapter II A deduction		
80C (200000 × 10%) limit		(20000)
80D health insurance	26000	(25000)
(26000 - 1000) =		
Maximum @ 25000		
80E education loan		(6500)
80G giving donation to		(2000)
Only upto 2000 cash is allowed		
Net taxable income		66500
8071B Int @ 50000		(50000)
Net taxable Income		11500

Ques 4

Particulars	Dubai - 60	member 50
Gross Annual value	5280000	-
(-) municipal taxes	88k	-
Net Annual value	5280000	-
(-) u/s 24		
24(a) standard deduction (30%)	(1584000)	-
24(b) Intt on borrowed capital (Note I)		(164000) (120000)
Income from house property	3696000	(164000) (120000)

Note I :- Interest on Borrowed Capital

Date of loan
takenDate of
repayment

(30)

31st march of
reopening of
completion of
construction
re

1/6/21



68

31/3/2023 (ie 31/5/23)

1/6/21



31/3/2023

1/6/21 $\rightarrow$ 1/6/22 = 11/6/22 $\rightarrow$ 31/8/23 = 10m

$$\begin{aligned} \text{pre construction Intt} &= 10,00,000 \times 12\% \times 20,000 \\ &= 10,00,000 \times 12\% \times \frac{10}{12} \quad 100,000 \end{aligned}$$

$$\text{Total Intt} = \frac{2200000}{5} = 440000$$

$$\text{current years Int} = 10,00,000 \times 12\% = 120000 = 164600$$

$$\begin{aligned} \therefore \text{Total House property Income} \\ &= 3696000 + (164600) \end{aligned}$$

$$= \boxed{3860600}$$

$$= 3532000$$

[Ques. 6]

Ans: As per Sec 10(AA) of Income tax 1961

(1) Unit Y

$$\begin{aligned} \text{Total Turnover} &= \text{Rs. } 50,00,000 \\ \text{(-) Freight} &\quad \underline{\text{Rs. } 5,00,000} \\ &\quad \text{Rs. } 45,00,000 \end{aligned}$$

$$\text{FO(AA)} = \frac{\text{Total TO}}{\text{net profit}} \times \text{Export Profit}$$

$$= \frac{\text{Rs. } 45,00,000}{4,00,000} \times 2,80,000$$

$$= \boxed{\text{Rs. } 31,50,000}$$

(2) M/S Rajveer

$$\begin{aligned} \text{Total Turnover} &= \text{Rs. } 8,00,000 \\ \text{(-) Freight} &\quad \underline{\text{Rs. } 5,00,000} \\ &\quad \text{Rs. } 3,00,000 \end{aligned}$$

$$\text{FO(AA)} = \frac{\text{Total TO}}{\text{net profit}} \times \text{Export Profit}$$

$$= \frac{\text{Rs. } 3,00,000}{1,00,000} \times 5,50,000$$

$$= \boxed{\text{Rs. } 16,50,000}$$

Evaluation Sheet - CA Inter Taxation			
Question	Concept Description	Marks Allocation	Marks Obtained
1	Computation of Business Income	2.5	2
1	Computation of Agriculture Income	2.5	2
1	Notes	2	2
2	Computation of GAV	3	3
2	Computation of NAV	2	2
2	Computation of HP Income	1	1
3	Computation of Total Income	3	3
4	Computation of Income of Mrs. A	2	2
4	Computation of Income of Mr. A	4	4
5	Computation of Gross Total Income	1	1
5	1 mark for Each Deduction	5	5
6	Provision	1	1
6	Working Notes	6	6
7	Income from Let out Property	2	2
7	Income from Self Occupied Property	2	2
7	Notes	1	1
Comments			
1	Handwriting and Sentence Formation		
2	Conceptual Clarity		
3	Areas of Improvement		

Test ID:

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1					
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Test-in-Time
Pass-in-Time

15/40

First Name	V	i	v	e	k														
Last Name	K	O	L	i															
Date (DD/MM/YY)	1	6	1	1	2	4	Mobile No.												
Subject	T	a	x	a	t	i	o	n											
Course	Foundation		☐	Intermediate		☒	Final		☐										
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[illegible]

Q No.	1	2	3	4
1	①	②	③	④
2	①	②	③	④
3	①	②	③	④
4	①	②	③	④
5	①	②	③	④

Q No.	1	2	3	4
11	①	②	③	④
12	①	②	③	④
13	①	②	③	④
14	①	②	③	④
15	①	②	③	④

Q No.	1	2	3	4
21	①	②	③	④
22	①	②	③	④
23	①	②	③	④
24	①	②	③	④
25	①	②	③	④

Q No.	1	2	3	4
6	①	②	③	④
7	①	②	③	④
8	①	②	③	④
9	①	②	③	④
10	①	②	③	④

Q No.	1	2	3	4
16	①	②	③	④
17	①	②	③	④
18	①	②	③	④
19	①	②	③	④
20	①	②	③	④

Q No.	1	2	3	4
26	①	②	③	④
27	①	②	③	④
28	①	②	③	④
29	①	②	③	④
30	①	②	③	④

No.	Sub Q No.	
1		Computation of business & Agricultural income of Miss Vivitha for the A.Y-25-26.
		Particular.
		Agricultural
		Non-Agricultural.
①		rubber plants grown in Darjeeling.
②		Coffee grown & cured in Tamil Nadu.
③		Coffee grown, Cured, roasted & grounded in Chennai.
④		tea grown & manufacturing.
⑤		Sapling & seedling grown in a nursery at Er Cochin.
		Total

Provision?

2

Q No.

Sub
Q No.

Q 2. Computation of House property

Particular.	₹
Gross Annual Value.	2,20,000
(-) Municipal Tax.	20,000
Net annual value.	2,00,000
(-) Deduction u/s - 24.	
24 a std standard deduction.	60,000
24 b Interest on Capital borrowing.	65,000
Income from House property.	75,000.

Step. 1 = ₹ 2,10,000.

Step. 2 = Annual Rent. = $20,000 \times 12m = 2,40,000$

(+) Unrealised Rent = 20,000

(+) Vacancy. = 0

= 2,20,000

Step 3 = Not applicable.

Final GAV = ~~24~~ step 1 (+) step 2 ↑
= 2,20,000

3. Computation of taxable Income for Mr. E for the A.Y - 25-26.

Particular.	₹
1) Income from salaries	15,000.
2) Income from Speculation business	60,000.
3) loss from non-speculation business. (40000).	-
(This loss is carry forward next year & against non-speculation business).	
4) Short term Capital gain.	80,000.
5) Long term Capital loss. (30000 is carry forward next year)	
6) Winnig from lotteries.	15,385
Total Income.	3,053 83.

2

Q. 4. Computation of gross total income of Mr. & Mrs. A.

Particular	Mr. A	Mrs. A.
1] Income from salary.	-	2,30,000
2] Income from Profession.	3,90,000.	
3] Income Income from Ios		
a) minor son company company deposit.	15,000.	
b) Interest on Bank.	3000	
c) minor daughter special tax talent.	32000	exempt.
d) Gift received.	2500	
(-) Exempt.	<u>2500</u>	
Gross Total Income	<u>4,08,000</u>	2,39,000

2

Q No. Sub
Q No.

Q 5. Computation of Total Income of Mr. Deepak for the A.Y.-25-26.

Particular.		₹.
1] Income from Salary		
a) Pension	6,60,000	
(-) Standard Deduction	<u>50,000</u>	6,10,000
2] Income from IOS		55,000
Interest on Fixed deposit.		
Gross Total Income	=	<u>6,65,000.</u>
(-) Deduction U/C - VI-A.		
80 TTB. 55000 @ 50000 ↓		50,000
80 C Life Insurance.		22,500
80 D health Insurance.		26,000
80 E Interest on Education.		6,500
80 G Donation paid by Cash		-
Not applicable.		
Net Total Income	=	<u>5,60,000</u>

Q 7.

Computation of Income from house property of Mr. Kamal for the A.Y. - 25-26.

Particular.	SO	LO
Gross Annual Income	NIL	52,80,000
(-) Municipal Tax.	-	88,000
Net Annual Income.	NIL	51,92,000
(-) Deduction u/s-24.		
i) 24a standard deduction.	NIL	15,57,600
ii) 24b Interest on bank borrowed Capital.	-	
Income from House property.		

$$\begin{aligned} \text{Rent} &= \overset{\text{DHS}}{20000 \times ₹22 \times 12 \text{ m}} \\ &= \underline{\underline{52,80,000}} \end{aligned}$$

Municipal Tax.

$$\text{Property tax} = (2500 \times ₹22) = 55,000$$

$$\text{Sewerage tax} = (1500 \times ₹22) = 33,000$$

88,000

Note of Pre construction loan

Date of ~~test~~ taking
loan

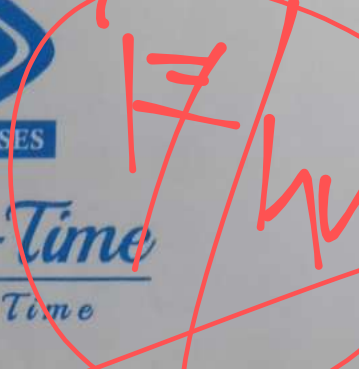


Repayment of loan

(or)

31 March preceding
year. (Completion of
House)

Evaluation Sheet - CA Inter Taxation			
Question	Concept Description	Marks Allocation	Marks Obtained
1	Computation of Business Income	2.5	} 3
1	Computation of Agriculture Income	2.5	
1	Notes	2	
2	Computation of GAV	3	} 1
2	Computation of NAV	2	
2	Computation of HP Income	1	
3	Computation of Total Income	3	2
4	Computation of Income of Mrs. A	2	} 2
4	Computation of Income of Mr. A	4	
5	Computation of Gross Total Income	1	5
5	1 mark for Each Deduction	5	
6	Provision	1	2
6	Working Notes	6	
7	Income from Let out Property	2	
7	Income from Self Occupied Property	2	
7	Notes	1	
Comments			
1	Handwriting and Sentence Formation		
2	Conceptual Clarity		
3	Areas of Improvement		



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[illegible]

2 Q No. Sub Q No.

Q.1

Ans.

computation of Business Income & Agricultural income of Miss vivitha for AY 25-26.

Particulars	Amount	Agri Income (75%)	Non Agri Income (25%)
(1) Income from sale of centrifuged latex processed from Rubber plant	3,00,000	2,25,000	75,000
(2) Sale of coffee grown & cured	1,00,000	60,000	40,000
(3) Sale of coffee grown, cured, roasted & grounded	2,50,000	1,87,500	62,500
(4) Sale of tea grown & manufactured	4,00,000	2,60,000	1,40,000
(5) Income from sampling & seedling grown in Nursery	80,000	80,000	Nil
Total		7,75,000	3,55,000

Agriculture Income = 7,75,000

Non-Agriculture Business Income = 3,55,000

Q No. Sub
Q No.

[Q.2]

Ans

Computation of Income from HP of Mr. Ganesh for AY 25-26.

Particulars	Amt. [to property]
GAV	2,10,000
Less: Municipal taxes [2,50,000 x 8%]	(20,000)
NAY	1,90,000
less:	
(i) Interest & Standard Deduction	(57,000)
(ii) Interest on borrowed capital	(65,000)
Income from HP	68,000

Notes:

(i) Step 1: ^{Expected} Standard Rent = 2,10,000. [MV or fair rent whichever is higher subject to std rent]

Step 2: Actual Rent =

$$20,000 \times 12 \text{ months} = 2,40,000$$

$$(-) \text{ Loss due to vacancy} = (40,000)$$

$$(-) \text{ unrealised Rent} = (20,000)$$

$$\text{AR} = 1,80,000$$

Since, Actual Rent is less than expected Rent, due to reasons other than vacancy, i.e. vacancy + unrealised rent,

Step 3: Not Applicable and GAV = Step 1 = 2,10,000

4

Q No.

Sub
Q No.

Q.3

Ans:

Computation of Taxable Income in hands of Mr. E for
AY 25-26

Particulars	Amt.	Amt.
I. <u>Income from Salaries</u>	<u>1,50,000</u>	1,50,000
II. <u>PGBP</u>		
Income from speculation business	60,000	
less: loss from non-speculative business	<u>(40,000)</u>	20,000
III. <u>Capital Gains</u>		
Short term capital gain	80,000	80,000
Long term capital loss c/f [30,000]		
IV <u>Income from other Sources</u>		
Winning from Lotteries	<u>20,000</u>	20,000
<u>Taxable Income</u>		<u>2,70,000</u>

Notes:

- (1) Business loss cannot be set off against salaries
- (2) Long term capital loss can be set off only against long term capital gains, thus loss of 30,000 shall be carried forward.
- (3) No losses can be set off against winnings from lotteries.

4

Q.4
Ans: computation of Gross total income of Mr. & Mrs. A,

Particulars	Mr. A	Mrs. A
(a) Income from salary		2,30,000
(b) Income from profession	3,90,000	
(c) Income of Minor son B from company deposit [15,000 - 1500]	13,500	
(d) -		
(e) Interest on on Deposit [3,000 - 1500]	1,500	
(f) Gift received by c		
total	4,05,000	2,30,000

Notes:

(c) Income of Minor son B from company deposit is clubbed in the hands of Mr. A, since other income of Mr. A is higher than Mrs. A

~~1500~~

(d) ~~Interest~~ & income of minor daughter C from special talent shall not be clubbed and shall be considered as minor's income.

(e) Interest on Deposit is clubbed after providing 1500 exemption
(f) Gift upto 50,000 is exempt, thus, gift received by C from friend of Mrs. A of 2,500 shall be exempt.

6

Q No.

Sub
Q No.

[Q.5]

Ans: Computation of total income of Mr. Deepak for
AY 25-26.

Particulars	Amt.	Amt.
(1) Pension		6,60,000
(2) Income from other sources (Interest on FD)		55,000
Gross total income.		7,15,000
Less: Deductions ^{under} Chap XI-A.		
(1) 80C		
(i) Life Insurance premium - policy - 8/9/16 premium paid (or) 10% of sum assured 22,500 (or) 20,000 whichever is lower →	20,000	20,000
(2) 80D		
Medicaim premium paid for self and wife -	26,000	
Restricted to -	25,000	25,000
(3) 80E		
Interest on education loan for his daughter	6,500	6,500
(4) 80G		
Donation to approved institution for Family planning - Not deductible since paid in cash		-
NTI		6,63,500

6

8

Q No.

Sub
Q No.

[Q. 7]

Ans. Computation of income from HP in hands of Mr. Kamal for AY 25-26.

Particulars	So property (Mumbai)	Lo property (Dubai)
GAV	Nil	58,80,000
Less: Municipal taxes (2500 + 1500 x 22)	Nil	88,000
NAV	-	57,92,000
less:		
24(a) Standard Deduction [30% of NAV]	-	(17,37,600)
24(b) Interest on borrowed capital [Note 1]	(1,68,000)	-
Income from HP	(1,68,000)	40,54,400
Total Income = 40,54,400		
(-) Loss (1,68,000)		
= 38,86,400		
∴ Income from HP = 38,86,400		

8

Facts:

2 HPS $\begin{cases} \text{Dubai} \rightarrow 10 (20000 \text{ p.m}) \\ \text{Mumbai} \rightarrow 50 \end{cases}$

Loan of ₹ 10L on 1/6/21 for constⁿ of HP

constⁿ completed = 31/5/23

occupied = 1/6/23

preconstⁿ period =

1/6/21 to 31/5/23.

= 2 yrs

Note(1)

Interest on borrowed capital =

preconstⁿ = $10,00,000 \times 12\% \times 2 \text{ yrs}$

= 2,40,000.

shall be deducted in 5 yrs i.e. $\frac{2,40,000}{5}$

= ~~48,000~~ 48,000

Add: Current year interest

[$10,00,000 \times 12\%$]

= 1,20,000

Interest on capital 1,68,000

Note(2)

GRAV:

(1) $20,000 \text{ p.m} \times 12 \text{ m} \times 22$

= 52,80,000

Note(3)

municipal taxes on self occupied property are not allowed.

Evaluation Sheet - CA Inter Taxation			
Question	Concept Description	Marks Allocation	Marks Obtained
1	Computation of Business Income	2.5	2
1	Computation of Agriculture Income	2.5	2
1	Notes	2	2
2	Computation of GAV	3	2
2	Computation of NAV	2	
2	Computation of HP Income	1	
3	Computation of Total Income	3	3
4	Computation of Income of Mrs. A	2	
4	Computation of Income of Mr. A	4	6
5	Computation of Gross Total Income	1	
5	1 mark for Each Deduction	5	3
6	Provision	1	
6	Working Notes	6	
7	Income from Let out Property	2	
7	Income from Self Occupied Property	2	
7	Notes	1	
Comments			
1	Handwriting and Sentence Formation		
2	Conceptual Clarity		
3	Areas of Improvement		

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816/1463204

Q1

Computation of business Income & Agri Income

Particular	Business Amount	Agri Inc Amount
① Income from Sale of coffee	105000	195000
② Income from sale of grown and cured	25000	75000
③ Income from coffee grown cured, harvested, etc. (Agri Income taxable under Ios)	250000 Ios	
④ Income from business	160000	240000
⑤ Income from sapling & seedling grown a nursery even if not carried out on land - is agri Income	540000	80000 530000

Income from Agri → needs lands in India + Agri

However sapling & seedling business is always agri even if it is without the use of land.

Not missing

403889_Tax_Ns_224_2

Q2. Computation of house property.

particular	Amount
Computation of GAV	
Gross Annual value	180000
(-) Municipal taxes	(20000)
Net Annual value	160000
(-) Ded u/s 24	
(a) 30% of NAV	
i.e. 30% of 160000	48000
(b) Int borrowed	85000
	113000
Income from house property	47000

Note 1) GAV

a) Higher of MV = 250000
4ER OF = 200000

but restricted to 210000

b) Actual Rent

210000 - 20000 = 190000

but to 210000

6

403889_Tax_Ns_224_2

c) $220000 - (180000 + 400000)$
 $= 180000$

403889_Tax_Ns_224_2

Q3 Computation of For Taxable Income of
for A.Y. 2025-26.

Particular	Amount
Income from salaries	150000
Income from speculation business	60000
(-) Income from Non speculation business	(40000) 20000
Short term capital gain	80000
Winning from lotteries	20000
<u>Taxable Income</u>	<u>270000</u>

3

Q4

Computation of gross total Income
of Mr & Mrs A.

Particular		Amount.
Income from profession		390000
Income from minor <u>B</u> company deposit		
Income of from minor B	15000	
5 (-) Exemption	1500	13500
Income from daughter <u>C</u>		
From special talent	-	
Int from bank	3000	
Gifts of Int 2500 (non-taxable)		
(-) exemption	3000	
(-) exemption	1500	1500
		1405000

MPSA

NOTES

PROVISION

Q6

Computation of deduction under sec
10AA For AY 2021-22

$$\begin{aligned}
 &= \text{profit of unit in SEZ} \times \frac{\text{Export Ho of unit in SEZ}}{\text{Total Ho of unit in SEZ}} \times 100\% \\
 &= 600000 \times \frac{2200000}{3000000} \times 100\% \\
 &= 440000
 \end{aligned}$$

Working note:

Computation of total sale, export and net profit of unit X

Particular	M/s Rajveer	Unit Y	Unit X
To sale	8500000	5000000	3500000
Export sale	5500000	2800000	2700000
Domestic sale	3000000	1200000	1800000
Net profit	1000000	400000	600000

6 provision

Export Turnover

Sale proceeds

2700000

less:- Freight not includible in
export T/o

(500000)

2200000

Total T/o

3500000

less:- Freight not includible

500000

3000000

Evaluation Sheet - CA Inter Taxation			
Question	Concept Description	Marks Allocation	Marks Obtained
1	Computation of Business Income	2.5	5
1	Computation of Agriculture Income	2.5	
1	Notes	2	
2	Computation of GAV	3	6
2	Computation of NAV	2	
2	Computation of HP Income	1	3
3	Computation of Total Income	3	
4	Computation of Income of Mrs. A	2	
4	Computation of Income of Mr. A	4	3
5	Computation of Gross Total Income	1	
5	1 mark for Each Deduction	5	6
6	Provision	1	
6	Working Notes	6	
7	Income from Let out Property	2	
7	Income from Self Occupied Property	2	
7	Notes	1	
Comments			
1	Handwriting and Sentence Formation		
2	Conceptual Clarity		
3	Areas of Improvement		



Test-in-Time
Pass-in-Time

25/10

First Name P R I Y A N S H I
Last Name D E O P U R A
Date (DD/MM/YY) 1 6 / 1 2 / 4 Mobile No. 8 3 4 9 9 6 0 3 9 8
Subject T A X A T I O N
Course Foundation Intermediate ☒ Final
E-Mail ID dpriyanshi1506@gmail.com

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2. While scanning only a single PDF file containing all pages should be created. (Images, single page PDFs shall not be checked.)
3. Please darken the whole circle correctly. **If SPC Receipt Number and Test Id are not darken correctly, then answer sheets wont be checked.** So please take due care to darken and fill all the details mentioned above.
4. Use blue or black ball pen only to fill the above details.
5. Keep your sheet clean and tidy, do not fold or tamper the sheet.
6. Do not write anywhere on the sheet except given space. Also do not write on page number of the answer booklet.
7. Supplements will not be provided under any circumstances.

[illegible]

Q No.	1	2	3	4
1	①	②	③	④
2	①	②	③	④
3	①	②	③	④
4	①	②	③	④
5	①	②	③	④

Q No.	1	2	3	4
11	①	②	③	④
12	①	②	③	④
13	①	②	③	④
14	①	②	③	④
15	①	②	③	④

Q No.	1	2	3	4
21	①	②	③	④
22	①	②	③	④
23	①	②	③	④
24	①	②	③	④
25	①	②	③	④

Q No.	1	2	3	4
6	①	②	③	④
7	①	②	③	④
8	①	②	③	④
9	①	②	③	④
10	①	②	③	④

Q No.	1	2	3	4
16	①	②	③	④
17	①	②	③	④
18	①	②	③	④
19	①	②	③	④
20	①	②	③	④

Q No.	1	2	3	4
26	①	②	③	④
27	①	②	③	④
28	①	②	③	④
29	①	②	③	④
30	①	②	③	④

Q No.	Sub Q No.	

Business Income

Agri Income

i.) Sale of tea grown and manufactured in India 40% - Business purpose

1,60,000

240,000

ii.) Saplings and seedlings grown in nursery in India

-

80,000

- total

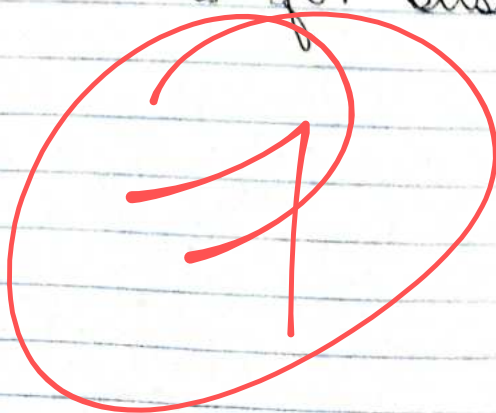
8,40,000

5,90,000

Notes: 1) Where Income is derived from sale of coffee grown, cured, roasted and grounded by the seller in India, 40% is taken as business income and balance as agri income

2) Income derived from saplings or seedlings grown in a nursery would be deemed to be agricultural income whether or not the basic operations took place on land.

3) Sale of tea, grown and manufactured in India, 40% is for business income.



Q.2

Computation of Income from HP for AY 25-26

Particulars	₹
Step 1 GAV (Notes)	
less HT (8% of 250,000)	20,000
NAV	1,60,000
less deduction u/s 24	
24a std. deduction (30% of 1,60,000)	48,000
24b Interest on borrowed capital	65,000
Income from HP	47,000

Note) GAV calculation

Step 1 ER (Expected Rent) = 2,10,000

Municipal Value OR fair Rent ↑

200,000 OR ~~200~~ 210,000 ↑

subjected to SR of ₹ 210,000

Step 2 AR (Actual Rent) 1,80,000

200,000 - 20,000
(Unrealised Rent)

Step 3 Actual Rent $<$ ER

$\therefore$ Actual Rent = GAV = ₹ 1,80,000

Q.3 Computation of taxable income of Mr. S for AY 2022-23

Particulars	₹	₹
1) Income from salaries		1,50,000
2) Income from speculative business	60,000	
to less loss from non speculative business	40,000	
		20,000
3) Short term Capital gain		80,000
winning from lotteries		20,000
$\therefore$ Taxable Income		2,70,000

Long term Capital loss

Note ~~LTCG~~ can be set off only against ~~LTCG~~ LTCG. Therefore c/f to next AY.

Q4: Computation of GTS of Mr. A for AY

Particulars

2

2

Income from Profession

3,70,000

Income from minor son

B from company deposit

15,000

Income from company deposit

less exemption u/s 10(32)

1,000

13,500

Income of minor daughter C
from special talent - not to
be clubbed

—

Interest from bank

3,000

Gift of 2500 received from
non relative - not
taxable limit of 250,000

—

less exemption u/s 10(32)

1,500

1,500

GTS

4,05,000

In. 80 WMA 2
NOT
Provision!

Computation of deductions u/s 30AA

Assuming all the conditions in 30AA are fulfilled

$$= \frac{\text{Profits of unit in SEZ}}{\text{Total TO of Unit in SEZ}} \times \text{Export TO of Unit in SEZ} \times 100\%$$

$$= 600,000 \times \frac{22,00,000}{50,00,000} \times 100\% = 24,40,000$$

Note

Particular	M/s Rajveer	Unit	Unit x
Total Sales	85,00,000	50,00,000	3500000
Export Sales	55,00,000	28,00,000	2700000
Domestic Sales	30,00,000	12,00,000	1800000
Net Profit	10,00,000	4,00,000	600000

Export TO

Sale proceeds 27,00,000
 less: freight not include in export TO 5,00,000

Total Turnover 22,00,000
 less freight not included 35,00,000
 8,00,000

30,00,000

Divide in 6

Evaluation Sheet - CA Inter Taxation			
Question	Concept Description	Marks Allocation	Marks Obtained
1	Computation of Business Income	2.5	7
1	Computation of Agriculture Income	2.5	
1	Notes	2	6
2	Computation of GAV	3	
2	Computation of NAV	2	3
2	Computation of HP Income	1	
3	Computation of Total Income	3	3
4	Computation of Income of Mrs. A	2	
4	Computation of Income of Mr. A	4	C
5	Computation of Gross Total Income	1	
5	1 mark for Each Deduction	5	C
6	Provision	1	
6	Working Notes	6	C
7	Income from Let out Property	2	
7	Income from Self Occupied Property	2	C
7	Notes	1	
Comments			
1	Handwriting and Sentence Formation		
2	Conceptual Clarity		
3	Areas of Improvement		

[illegible]

Multiple Choice Questions

1

Q No.	1	2	3	4
1	①	②	③	④
2	①	②	③	④
3	①	②	③	④
4	①	②	③	④
5	①	②	③	④

Q No.	1	2	3	4
11	①	②	③	④
12	①	②	③	④
13	①	②	③	④
14	①	②	③	④
15	①	②	③	④

Q No.	1	2	3	4
21	①	②	③	④
22	①	②	③	④
23	①	②	③	④
24	①	②	③	④
25	①	②	③	④

Q No.	1	2	3	4
6	①	②	③	④
7	①	②	③	④
8	①	②	③	④
9	①	②	③	④
10	①	②	③	④

Q No.	1	2	3	4
16	①	②	③	④
17	①	②	③	④
18	①	②	③	④
19	①	②	③	④
20	①	②	③	④

Q No.	1	2	3	4
26	①	②	③	④
27	①	②	③	④
28	①	②	③	④
29	①	②	③	④
30	①	②	③	④

Q No.	Sub Q No.	
Q1		Miss Vivitha
		Particulars
		Agricultural Income
		Business Income
		(i) Income from sale of centrifuged latex from Rubber Plants
		195 000
		105 000
		(ii) Income from sale of coffee grown and cured in Yercaud, Tamil Nadu.
		75 000
		25 000
		(iii) Income from sale of coffee grown, cured in Colombo.
		—
		250 000
		sale consideration received at Chennai

1

Q No.	Sub Q No.			
		(iv) Income from sale of Tea grown and manufactured in Shimla	240 000	160 000
		(v) Income from sapling and seedling grown in a nursery at Cochin	80 000	

TOTAL 2.2

Notes

(i) Income from coffee grown and cured in
Colombo will be Business Income if it is
not in India.

(ii) Income from sapling and seedling will always be
Agricultural Income.

6

Q No. Sub
Q No.

Q2]

Facts

Ganesh - HP (LO prop.)

Rent = 20,000 p.m

Unrealised Rent = 20,000

Vacancy loss = 2m for Feb + Mar

Municipal Taxes = @ 8% ; Int. on borrowed cap = 65,000

Computation of Income from HP of Ganesh for AY 25-26

Particulars

NAV	(note 1)	HP - LO
		180,000
(-) Municipal Taxes (@ 8%)		(14,400)
	NAV	165,600
(-) Deductions u/s 24		
24a	Std. deduction (@ 30%)	(49,680)
24b	Int on borrowed capital	(65,000)
	Income from HP	50,920

Note 1 Calc of NAV

Step 1 = FR = [Municipal valⁿ (or) FR] $\uparrow$ subj to Std R
 [250,000 (or) 200,000] $\uparrow$ subj to 210,000
 250,000 subj to 210,000

FR = 210,000

Step 2 = AR ₹20,000 x 12 months = 240,000
 (-) Unrealised Rent = (20,000)
 (-) Vacancy loss = (40,000)
 (2 months x 20,000) =
180,000

3

3

Step 3 : Applicable

Because (1) step 2 > step 1
(2) ^{due} vacancy loss

∴ GAV = 180 000 ∴ (step 2)

Q3)

Mr. E for AY 2025-26

Computation of Taxable Income of Mr. E for AY 2025-26

Particulars		Amt (₹)
I] Income from Salary ^(computed)	150 000	150 000
II] ^{PGBP} Income from speculation Buss.	60000	
(-) Loss from Non-speculation Buss.	(40000)	
		20000
III] <u>Capital gains</u>		
STCG		80000
IV] <u>ITC</u>		
Winnings from lotteries (		28571
$\left[\begin{array}{ccc} 100 & - & 20 \\ ? & \times & 20000 \end{array} = 70 \right]$		
Income Taxable		278571

Notes :

- (1) LTCG loss cannot be set off against reg. loss
as it can be only set off against LTCG gain
also it is a ~~loss~~ brought forward loss.

(2)

Computation of Gross Total Income of Mr. A & Mrs. A

Particulars	Mr. A	Amt (₹) Mrs. A
(a) Salary Income (computed)	-	230,000
(b) Income from Profession	390,000	
(c) Income of minor son From Company deposit [15,000 - 1500] u/s 10(32)	13,500	-
(d) Income of minor daughter C from special Talent [will not be clubbed and be Taxable in C's hands]	-	-
(e) Int. from bank rec. by C (minor) on deposit made out of her special Talent [3000 - 1500] u/s 10(32)	1,500	-
(F) Gift rec. by C from friend of Mrs. A		

Total GTI

Fact -

Mr. Kamal - R. NOR AY 25-26

→ HP 1 - Dubai - LO - PHS 20 000 per m

→ HP 2 - Mumbai - SO

Loan taken of 2 10 00 000 on 1 Jun 2021 @ 12%

occupied 1 Jun 2023

const completed = 31 May 2023

Date of taking
loan



Repayment
of loan

or

31st mar

preceding the completion

x

or

31/3/23 ← (31/5/23)

Pre-const prd = ^{upto} 31/3/23

↓
[1 yr, 9 mon]

∴ Calcⁿ of Pre constⁿ amt

$$1000000 \times 12\% = 120000$$

$$1000000 \times 12\% \times \frac{9 \text{ mon}}{12} = 90000$$

$$210000$$

Pre const. Int. is to be considered
and divided in 5 yrs

$$= \frac{210000}{5}$$

$$= [42000] \text{ i.e. } \text{Rs. } 42000$$

Computation ^{of} Income from HP for AY 25-26

Particulars	HP - LO Dubai	HP - SO Mumbai
GAV	52,20,000	NIL
(-) municipal Taxes	(3,000)	-
NAV	52,47,000	NIL
(-) ded ^{4/5} 20		
200 std ded (30%)	(15,74,000)	
200 Int on borrowed cap	-	(45,000)
Income from HP	36,72,900	(45,000)

Total Income from HP = 36,72,900 - 45,000

= 36,27,900

Evaluation Sheet - CA Inter Taxation			
Question	Concept Description	Marks Allocation	Marks Obtained
1	Computation of Business Income	2.5	46
1	Computation of Agriculture Income	2.5	
1	Notes	2	
2	Computation of GAV	3	22
2	Computation of NAV	2	
2	Computation of HP Income	1	35 ²
3	Computation of Total Income	3	
4	Computation of Income of Mrs. A	2	
4	Computation of Income of Mr. A	4	2
5	Computation of Gross Total Income	1	
5	1 mark for Each Deduction	5	
6	Provision	1	2
6	Working Notes	6	
7	Income from Let out Property	2	
7	Income from Self Occupied Property	2	
7	Notes	1	
Comments			
1	Handwriting and Sentence Formation		
2	Conceptual Clarity		
3	Areas of Improvement		